DISCOURSES

ON THE

Publick Revenues,

AND ON THE

Trade of *England*.

In Two Parts.

Viz.

I. Of the Uſe of Political Arithmetick, in all Conſiderations about the Revenues and Trade.
II. On Credit, and the Means and Methods by which it may be reſtored.
III. On the Management of the King's Revenues.
IV. Whither to Farm the Revenues, may not, in this Juncture, be moſt for the Publick Service?
V. On the Publick Debts and Engagements.

By the Author of

The Eſſay on Ways and Means.

PART I.

To which is added,

A Diſcourſe upon Improving the Revenue of the State of *Athens*.

Written Originally in *Greek*, by *Xenophon*; and now made *Engliſh* from the Original, with ſome Hiſtorical Notes; By another Hand.

LONDON: Printed for *James Knapton*, at the *Crown* in St. *Paul's* Church-yard. 1698.

DISCOURSES

ON THE

Publick Revenues,

AND ON

The Trade of *England*, &c.

A

Advertiſement.

The Second Part of theſe Diſcourſes, relating more immediately to Trade, is in the Preſs, and will be publiſh'd in a few Days; which handles the following Points,

I. *That Foreign Trade is beneficial to* England.
II. *On the Protection and Care of Trade.*
III. *On the Plantation-Trade.*
IV. *On the* Eaſt-India *Trade.*

By the Author of *The Eſſay on Ways and Means.*

To which is added, the late *Eſſay on the* Eaſt-India *Trade.* By the ſame Author.

A New Voyage round the World. Deſcribing particularly, The *Iſthmus* of *America*, ſeveral Coaſts and Iſlands in the *Weſt Indies*, the Iſles of *Cape Verd*, the Paſſage by *Terra del Fuego*, the *South-Sea* Coaſts of *Chili*, *Peru*, and *Mexico*; the Iſle of *Guam* one of the *Ladrones*, *Mindanao*, and other *Philippine* and *Eaſt-India* Iſlands near *Cambodia*, *China*, *Formoſa*, *Luconia*, *Celebes*, &c. *New-Holland*, *Sumatra*, *Nicobar* Iſles, the *Cape* of *Good Hope*, and *Santa Helana*; their Soil, Rivers, *&c.* Cuſtoms, Religion, *&c.* By *W. Dampier*. The Third Edition, Corrected.

Both printed for *James Knapton.*

336
Card.
102.
342

INDEX.

The Author had not leisure to make an Index to these Discourses; it was done by another Hand, and in haste, which must excuse it's Imperfections.

DISCOURSE I.

Of Political Arithmetick.

POlitical Arithmetick, what it is, Page 2
Sir William Petty, *the first that apply'd it to the Revenues and Trade,* p. 2
The Fonddation, Sir William *went on,* p. 3
——*His Errors in Calculating* p. 4
Political Arithmetick of great use to Statesmen, in understanding the Strength and Riches of their own, or other Countries, p. 6, 7, 114
An Example of it in Fabius Maximus, p. 8
Knowledge of our own Country, a great Means to find out the State of another, p. 10
An Example of it, p. 10, 11
The Power or Decay of any Nation to be foreseen, p. 12
Foreign War destructive to Trade, p. 12
Projectors, &c. to be avoided by Statesmen, and Reasons for it, p. 13

England, *its advantage above other Countries, in Computing by reason of the Excise, Customs, Hearth-Mony,* &c. p. 15
Poll-Tax, another great Light in these Matters, p. 16, 19
Duties on Marriages, &c. *another,* p. 17
Knowledge of the Numbers of the People, a great Help to understand the Strength and Riches of a Country, p. 17, 27
A right Distinction of the People's Expences, arising from Land, Trade, Arts, &c. *a good Guide to Princes,* &c. p. 22
An equal Tax, an Ease to a Government, p. 23
An Example of it in Holland *and* France, p. 24
Political Arithmetick, if more studied, of great Benefit to the Nation, p. 25
An Instance of it, in the Capitation Act, (so vulgarly called) how valued by the Projector of it, and how by the Author, p. 26
Faculty of Computing, also a Benefit to Trade, p. 29, 31
Interested Persons, no good Advisers in State Affairs, p. 30
Ballancing of Trade, p. 31
Methods of the House of Lords to find it, p. 32
Author's Design for the further improving of it, p. 32

DIS-

DISCOURSE II.

Concerning Credit, and the Means and Methods by which it may be restored.

Posture of Credit at present, Page 37
Peace, its Effects upon it, p. 38
Credit, what it is, p. 38
Security of Loans on Parliamentary Fonds, p. 41
Too large Interest, contrary to Publick Good, p. 42
Difficulty to get out of a National Debt, not so great as imagined, p. 42
Credit, how to be restored, p. 42
Solid Fonds, the main Pillar to support it, p. 43
Fonds already granted, not answered the Design, p. 44
Monied Men often dangerous to a State, p. 45
A stop in the Circulation of the Coin of pernicious Consequence, p. 46
Ways to make it circulate, p. 46
Kingdoms Debts more increased by Premiums, than Interest, p. 47
Value of the Tallies struck upon Parliamentary Fonds, Excise, Post-Office, Malt, &c. *now unpaid*, p. 48,

Wealth of England *more equally dispersed formerly than now,* p. 49
What Coin brought into the several Mints before the 14*th of* August, 1691. p. 50
Two thirds of the Silver of England *in* London, p. 51
Interest of the Government, to promote the Circulation of the Coin, p. 54
Quantity of the Coin in the Kingdom, in the Year, 1696. p. 55
From whence the Difficulty of Credit proceeds, p. 57
Riches of the Nation at this time, p. 58
The most effectual Methods to make the Nation flourish, p. 59
Author's Design and Reasons for Publishing the following Discourses, p. 62

DISCOURSE III.

On the Management of the King's Revenues.

OLD Debts of ill Consequence to the Nation, Page 66
——*An Instance of it in* Spain, p. 66
Care of the King's Revenue, of great Importance to the Subject, p. 67
Want in a Prince of wherewithal to maintain his Officers of State, occasions ill Administration, p. 68
Debts of a Country to be to be paid off by the well managing the Revenues, p. 70
What Improvements may be made in the principal Funds of Credit, p. 70
Enquiry into the Deficiency of several Funds, p. 72
Cause of the decrease of the Customs, p. 73
An Enquiry into the fall of the Excise, p. 73
A Scheme of the Produce of the Excise, p. 74
Methods by which it was improv'd the first Six Years, p 75
Faction, a dangerous Distemper in a Government, p. 82
Cause of the decrease of the Excise in the late Management, p. 84

Dif-

Difference in the Produce in the Years 1689, 1696, 1697. p. 88
Reasons commonly given for this decrease, p. 89
The Revenue of the Excise fallen a third, p. 90
Distinct Account of the decrease of the Duty in London *and the Country*, p. 91
Author's Reasons for the decrease of it, p. 93
Capable of greater Improvements 1688. p. 94
A Proof of it by Political Arithmetick, p. 96
Upon what Grounds the Author makes his Computation, p. 100
A Scheme of the Posture of the Revenue, for Seven Years, p. 102
A Computation of the Product of the Duties on Malt, p. 105, 108
Quantity of the Annual Produce of Barly, p. 106
Deficiency of the Malt-Fond, occasioned by the Management, p. 108
Duty on Salt, does not answer the Consumption of the Commodity, p. 110
Total Loss in the Excise, Malt, Salt, Leather, &c. p. 111
Multiplicity of Officers, chargeable to the King, and vexatious to the Subject, p. 113
A Scheme of the necessary Expence in Managing several Duties, p. 114
Duties on Marriages, Births, &c. *and Glass-Windows, capable of further Improvements*, p. 116, 117

A Com-

A Computation of the total Improvements of the ſeveral Duties before mention'd, p. 119
Author's Deſigns not any particular Reflection, but to hunt after Truth, p. 120

DISCOURSE IV.

Whither to Farm the Revenues, may not, in this Juncture, be moſt for the Publick Service?

TIS not impoſſible to compute nearly the Produce of any Impoſition, Page 124
All Fonds expected to anſwer their Deſign, p. 124
Difficult at firſt to put any Collection in order, p. 125
An Example of it in the Poſt-Office, Hearth-Mony, &c. p. 125
Hearth-Mony, it's advancement by a Farm, p. 126
Cuſtoms and Exciſe not well underſtood, till Farm'd, p. 126
Exciſe, what ſeveral times Farm'd at, from the Year 1663. to 1677. p. 127
——*Its Produce in a Farm, and Management together,* p. 128

Poſt-

Post-Mony, Hearth-Mony, Customs and Excise, their first Improvements under Farms, p. 129
Reasons for and against Farms, p. 130, 131
Post-Mony not proper now to be Farm'd, p. 133
——*The only Branch that has improv'd every Year since* 1688, p. 133
Customs not proper to be Farm'd, p. 134
For the Kings Profit to Farm the Excise, p. 136
——*Also the old and new Duties to be Farm'd,* p. 140
A Scheme how it may be done, p. 141
What Branches most probable to be improv'd by private Undertakers, p. 142
What the Duty on Malt should yield, p. 143
Duty on Malt not much Prejudice to the Excise, p. 144
Not adviseable to Farm the Excise on Brandy, and other Imported Liquors, p. 145
Whither for Publick Good, to take off the Excise on Beer and Ale, and lay it on Malt, p. 145, 150
Reasons for either, p. 145, 146
Land less affected by the Excise on Beer, &c. than on Malt, p. 150
All Excises to be laid as far from Land as possible, p. 151
Farmers, for their own Interest, ought not to oppress the People, p. 155

right Management, the Interest of Trade in general, p. 157
mix'd Management the best, p. 160
Interest of the Country Gentlemen, &c. *to be as active in assisting the Farmers, as the King's Officers,* p. 161

DISCOURSE V.

On the Publick Debts and Engagements.

A *Computation of the ordinary Revenue of the Crown, with the new Impositions on Wine,* &c. *in* 1688. Page 164
What in 1695. *excluding the Hearth-Mony,* &c. p. 165
The Produce of the new Impositions in 1695. p. 166
What the new Duties since 1695. *may produce,* p. 167, 168
Their total Produce, per Annum, p. 168
What Duties will expire within Three Years, and what the People will be charg'd at afterwards, p. 169, 170
The Gross Debt of England, p. 171

INDEX.

Publick of England *less encumber'd than* France *or* Holland, p. 174
Annual Income of France, *in time of Peace*, p. 174
By what means the Author came to have his Accompt of the Revenues of France, p. 175
A particular Accompt of the Taxes of France *before the War*, p. 176
What they amounted to before the present Reign, p. 177
Payments out of the French *King's Coffers*, per Annum, *for Interest due on Crown-Debts, before* 1688. p. 178
Expences of France, per Annum, *since* 1688. p. 179
What Sums levied upon the People of France, per Ann. *since the War*, p. 182
What probably paid out of the Crown-Revenue of France, *since the War for Interest*, &c. p. 185
Expences of the Crown of France *in time of Peace, greater than the Income*, p. 186
Author's Reasons for giving this Accompt of the Condition of the French *Revenues*, p. 189
Annual Income of Holland, 190
Annual Charges of Holland, *during the War*, p. 191
A Scheme of the Annual Income of England, France *and* Holland, p. 193
Charges of England, *towards the Support of the*

the Government in time of War, not much more in proportion, than France *in Peace,* p. 197
Our Difficulties may ſooner be got over than thoſe of France, p. 204, 222
Several Debts of England, p. 206
What Fonds are continued to Auguſt 1ſt 1706. p. 208
Groſs Debt of England, *in what time may be paid,* p. 213
Affairs of England *compared with thoſe of* France, *during the War,* p 215
Debts of France *more encreaſed in proportion, during the War, than thoſe of* England, p. 219
Mony, by what Ways to be raiſed, p. 226, 233
By what Methods Holland *has raiſed ſuch great Taxes, and yet grown Rich,* p. 228
Whither it may not be adviſeable to leſſen the Cuſtoms in the Importation, and lay it on the Conſumption, p. 230
Pound-Rate, it's Produce at ſeveral times, p. 239
Reaſons for the decreaſe of it, p. 240
Produce of London, Middleſex, *and* Weſtminſter, *compared with the reſt of* England, 242
Of the Poll-Tax, p. 245
Upon what Fonds the Exchequer Bills are to be ſatisfy'd, p. 248

What

INDEX.

What is paid on Exciſes, per Ann. p. 250
What Commodities moſt proper to lay an Exciſe on, p. 252
Author's principal Aim to hunt after Truth, p. 256
Mix'd Aid on Land, Poll, &c. *the beſt Means to raiſe what is wanting*, p. 257
Lowering Intereſt of great advantage, p. 257
Methods how to raiſe conſiderable Sums, p. 259
For the good of Trade, if the Bank of England *were reſtrained from allowing Intereſt for Running Caſh*, p. 265
The Produce of the Duties on Glaſs and Earthen-Wares, Paper, &c. *to the latter end of the Year*, 1697. p. 267
Deficiencies and Arrears at this time, p. 269
The Concluſion, p. 272 &c.

A Diſcourſe upon the Improving the Revenue of the State of *Athens*. Written Originally in *Greek* by *Xenophon*, and made *Engliſh* from the Original, with ſome Hiſtorical Notes: With a Letter to the Author of the *Eſſay on Ways and Means*, p. 1, &c.

DIS-

DISCOURSES
ON THE
Publick Revenues,
AND ON
TRADE.

PART I.

DISCOURSE I.

Of the Use of Political Arithmetick, in all Considerations about the Revenues and Trade.

HE that advances a new Matter, is bound to show the Foundation he builds upon, whereby the Publick may better judg, whither he be right or wrong in his Superstructure.

And designing, in these Discourses, to argue upon the Revenues and Trade of *England*, in a way not commonly practis'd, and by what is now call'd Political Arithmetick, 'tis thought reasonable to begin with saying something of that Art, which the Writer of these Papers must acknowledge to guide and govern him, in very many of his Conclusions.

By Political Arithmetick, we mean the Art of Reasoning, by Figures, upon Things relating to Government.

The Art it self is undoubtedly very ancient; but the Application of it, to the particular Objects of Revenue and Trade, is what Sir *William Petty* first began, who as yet has been follow'd by very few: He first gave it that Name, and brought it into Rules and Method; and his excellent Wit would have carry'd it very far, if he had liv'd to this time; for his skilful Hand did all along want right Materials to work upon, with which he might have been furnish'd, by the variety of new Taxes that have been lately levied in this Kingdom.

The Foundation of this Art is to be laid in some competent Knowledge of the Numbers of the People: And in all his Inquiries, he took for Guides the Customs, Excise and Hearth-Mony, and

the Accompts of those Revenues were not fully stated, and their Produce was not known, at least to him, when his Books were written. He endeavour'd to compute the Number of the People from the Trade and Consumption of the Nation, into which the Excise and Customs were to give him an Insight, and where the Hearth-Mony might afford him yet better Lights. He was to guess at our Strength and Wealth, by the general Stock employ'd in Trade; and he might see a little into the quantity of Mony in the Nation, by the Turnings it made into the Exchequer, in the Payments of Customs and Excise; the Number of Houses in *England* show'd him the Number of Families, from whence he was to gather how many Inhabitants the Kingdom might contain.

But his chief Schemes were calculated before the true Produce of these 3 Branches was fully known; for as to the Excise, till the beginning of Mr. *Vincent*'s Farm, which was *Anno* 1674. the Farmers, in their several Contracts, had never been oblig'd to give in a real State of their Accompts, and a true Produce of the respective Counties. And as to the Hearth-Mony, it's Gross Produce

was likewiſe kept private till Mr. *Trant*'s Farm (which began *Anno* 1679.) who was oblig'd by his Contract to give it in. And we have yet never been able to meet with any true Accompt of what the Cuſtoms produc'd, till from the Year 1671.

So that, the very Grounds upon which he built his Calculations, being probably wrong, he muſt, in many Inſtances, be miſtaken in his Superſtructure; and the true Produce of theſe Branches being conceal'd from him, and indeed from every Body elſe but the Parties concern'd, in all likelihood he over-reckon'd them in his Mind, and was thereby brought to over-rate the Inhabitants of *England*, and to under-rate the Numbers, and the Strength and Wealth of other Countries: And this Error in a Fundamental, has led him into many others, and has miſled ſuch as have follow'd him in theſe Matters.

'Tis true, Sir *William Petty* had very much ſtudy'd the Bills of Mortality, and the Accompts of the Births and Burials, not only of this Kingdom, but of other Nations, which did certainly help him to very uſeful Lights.

But

But, through the whole Courſe of his Writings it may be plainly ſeen, by any obſerving Man, that he was to advance a Propoſition, not quite right in it ſelf, but very grateful to thoſe who govern'd.

The Growth of the *French* King, and chiefly of his Naval Power, was a very unpleaſant Object for the Parliament, and the People of *England* to contemplate; and no doubt it did diſquiet the Mind of King *Charles* II. But this Prince, delighting to be ſooth'd in his Eaſe and Pleaſures, and to have no anxious Thoughts, was very glad to ſee one of Sir *William Petty*'s Repute for Calculations of this Nature, affirm, * That *France* exceeded *England* very little in point of Territory; That we came near 'em as to the Numbers of Men; and That our Numbers were as effectual in point of Strength; That the People of *England* had, Head for Head, thrice as much Foreign Trade, as the People of *France*; That *France* was under a natural and perpetual Impediment of being powerful at Sea; and, That the *French* had not above Fifteen thouſand Seamen to manage their Trade, out of which, not above Ten thouſand could be ſpar'd for a Fleet of War.

* Sir *Will. Petty*'s Polit. Arithmetick, p. 74. p. 75. p. 77. p. 85. p. 56. p. 57.

Every good Engliſhman does undoubtedly wiſh all this had been true; but we have lately had manifeſt Proofs, that this great Genius was miſtaken in all theſe Aſſertions; for which Reaſon we have ground to ſuſpect, he rather made his Court, than ſpoke his Mind.

The King was well pleas'd to be lull'd aſleep by a flattering Council, which ſuggeſted, That the Power of *France* was not ſo formidable, and could never be prejudicial to this Kingdom: For it excus'd his Breach of the Tripple Alliance, and all the other Meaſures which have ſince prov'd ſo pernicious to the Intereſt of *England.*

But, if ſuch as medled with Computations at that time, had truly compar'd the Strength of both Kingdoms, and if the Miniſters themſelves had duly weigh'd the increaſing Wealth, Trade, Naval Force, and growing Greatneſs of that Nation, it might perhaps have awaken'd both the King and Parliament, from that Lethargy which has ſince prov'd ſo fatal and expenſive to us.

The Abilities of any Miniſter have always conſiſted chiefly in this Computing Faculty; nor can the Affairs of War or Peace, be well manag'd without rea-

reaſoning by Figures, upon Things. As for Example, Suppoſe a Nation entering into a War, that may have a good Event if they can hold it out longer than the Enemy; and a bad One, if they ſhall be oblig'd to give back firſt: In ſuch a Caſe, does not a wiſe Stateſman, even in the beginning of the Buſineſs, Compute and Compare the Power and Riches of the Adverſe Party, with the Wealth of his own Country; and all in order ſo to husband its Strength, that it may continue to the very laſt? Does he not ſum up the Revenues of the Enemy, and, at the ſame time, reckon what may be gather'd at Home? And does not all this help him to govern wiſely his Princes Affairs, and to give his Maſter wholeſome and ſafe Councils? Does it not often happen that a Nation, which without any Prejudice, may ſpend Three Millions a Year for a long ſpace of Time, may be ruin'd by the Expence of Twenty Millions in three or four Years? For that Body which can bear frequent, but moderate Bleedings, muſt die, if too great a quantity of Blood be drawn from it at once. Great Stateſmen therefore have always taken care, not only to know the exact Poſture of their own Country, but likewiſe to underſtand per-

fectly the Power or Weakneſs of other People, with whom they have Wars or Alliances; and the Judgment form'd from thence, is Political Arithmetick.

'Twas by this Computing Faculty, that *Fabius Maximus* found out the Way to break the Strength of *Hannibal*, and reſtore the Affairs of *Rome*. *Fabius* conſider'd, That the Forces of his Enemy were not of a repairing Nature; that their Supplies were to come from a Factious, and a diſtant Country; that *Hannibal* was a wary Captain, full of Stratagems, and not to be ſurpriz'd himſelf: That his voluntary Troops, compos'd of different Nations, were invincible in a Battle, and to be waſted and wearied out only by a long War, which might conſume their Numbers. On the contrary, That the *Romans* were at Home, and had Recruits ready at Hand, he therefore quite chang'd the manner of the War: And thus, by rightly Computing and Comparing the *Roman* and *Carthaginian* Strength, he prevail'd more by not Fighting, than many Conſuls and Dictators had done with their Courage, not ſo wiſely govern'd and directed.

If it could be clearly ſtated what the real Wealth and Stock of a Kingdom is, and if it can be known by what Degrees it grows Rich in time of Peace, and by what Steps it becomes Poor at other Seaſons, ſome Opinion might be form'd, and Judgment made, how long, and upon what Foot a War might be carry'd on with Safety to the Publick.

In the ſame manner, if the Condition of the Enemies Affairs can be rightly underſtood, ſome Gueſs may be made how long they can probably hold out; ſuppoſing Fortune to incline neither way, and to diſtribute her Favours (as ſhe uſually does among Nations ſtrong and wiſe alike) with equal Hands.

And if a Country (engag'd in a League with other Nations) can be truly apris'd of the Strength and Riches of their Allies, they may know whether any of their Confederates are not juſtly to be call'd upon, and preſs'd for a larger Quota, and to aſſiſt with more Vigour in the common Buſineſs.

For theſe Reaſons, able Stateſmen in all Ages, have been at a great Expence in Embaſſies, or Spies in Foreign Courts, to get Intelligence of the Poſture of Affairs in thoſe Countries with which they

are

are at War, or with whom they hold Alliance.

He that would furniſh himſelf with ſuch Skill in Foreign Affairs, as may make himſelf uſeful at Home, muſt begin with an Inquiry into the Condition of his own Country; in which, if he can attain to a competent Knowledge, he will more eaſily find out the Poſture and State of other Places.

He muſt know the Laws, Conſtitution, Humour and Manners of his own Country, with the Number of its Inhabitants, and its Annual Expence and Income from Land, with its Product from Trade, Manufactures, and the other Buſineſs of the Kingdom: And Mankind in the Maſs being much alike every where, from a true Knowledge of his own Country, he may be able to form an Idea, which ſhall prove right enough concerning any other, not very diſtant, People.

As for Example, When the Number of Inhabitants in *England* is known, by conſidering the Extent of the *French* Territory, their way of Living, and their Soil, and by comparing both Places, and by other Circumſtances, a near Gueſs may be made how many People *France* may probably contain.

In

In the ſame manner he that knows the Income of *England* from Trade, by contemplating the Frugality and Induſtry of the *Dutch*, their ſeveral ſorts of Commerce, the Places to which they deal, and their quantity of Shipping, ſhall be able to find out what Annual Profit ariſes to the *Hollanders*, from their Foreign Traffick.

And he who knows what Taxes and Impoſitions one Country can pay, by conſidering the different Humours of the People, their Stock and Wealth, their Territory, their Soil and Trade, ſhall be able, by Compariſon, to form a good Conjecture, what Revenues can be rais'd in another Nation; and conſequently he may make a near Gueſs, how long either Kingdom can carry on a War.

In the Art of Decyphring, 'tis ſaid where three or four Words, perhaps Letters, can be found out, the whole Cypher may be diſcover'd; in a great meaſure, the ſame holds, in the Computations we are treating of: And very probable Conjectures may be form'd, where any certain Footing can be found, to fix our Reaſonings upon.

No Common-wealth or Monarchy did ever arive at a very great Power, but

but by Methods to be comprehended by the Underſtandings of Men; and we read of no great Empire ruin'd, but the Seeds of its Deſtruction may have been obſerv'd long before, in the courſe of its Hiſtory; there being a certain degree of Wiſdom, Induſtry, Virtue and Courage, requiſite to advance a State; and ſuch a meaſure of Folly and ill Conduct, neceſſary, to pull it down. In the ſame manner, the ways are evident by which a Country grows rich, and the Decays in the Wealth and Subſtance of a Nation, may be likewiſe foreſeen early, by ſuch as bend their Study to Matters of this Nature: For where the Cauſes are apparent, we may judge eaſily of the Effect. A People who keep their Expence at Home, or who protect their Trade, will not be much waſted by a War. A Foreign War muſt needs drein a Kingdom of its Treaſure. This Treaſure being the common Stock, if it be diminiſh'd, muſt certainly diminiſh the Trade and Buſineſs of that Nation; and by how much the Trade and Buſineſs of a Country is leſſen'd, and by how much its Treaſure is Exported, by ſo much that Country is grown poorer: Indeed, to compute the exact Degrees in all this, is difficult; but in ſo dark a Point,

Con-

Conjectures that come ſomewhat near the Truth, may be of Service to any Stateſman.

'Tis true, that Speculations in the Cloſet, which have not been enlightned and aſſiſted by Practice and Experience, will be very uncertain Guides to him who deſires to know the State and Condition of his Country; a Stateſman therefore, who would compute with any effect, conducive to the Publick Good, muſt conſult variety of Men, and Men of different Talents; and, in any Scheme he is to form, above all Things, he muſt avoid Projectors, his Flatterers or Admirers, or thoſe who depend upon him. For the Projectors are always too full of their own Thoughts and Buſineſs, to judge rightly of it. His Flatterers will always aſſent; his Admirers will be too much byaſs'd by his Opinions; and, from his Dependants, he can never have that Contradiction, by which Truth muſt be ſifted out.

A great Stateſman, by conſulting all ſort of Men, and by contemplating the univerſal Poſture of the Nation, its Power, Strength, Trade, Wealth and Revenues, in any Council he is to offer, by ſumming up the Difficulties on either Side, and by computing upon the whole,

ſhall

ſhall be able to form a ſound Judgment, and to give a right Advice: And this is what we mean by Political Arithmetick.

He that has ſuch a computing Head, will ſeldom enter into ill Meaſures; he will not put the Wars of his Prince upon a wrong Foot; he will not engage him in weak Alliances; he will not propoſe ill digeſted Schemes and Fonds for Revenues that ſhall not anſwer. In any new Council, he will weigh the Event before-hand, and conſider how far it may diſturb his Maſter's Affairs, or affect the Nations Credit. Happy are thoſe Kingdoms which abound in Stateſmen ſo qualify'd; but Miſerable is that Country, where the Men of Buſineſs do not reckon right; and where, in Matters very important, and on which the whole Welfare of a People depends, they are allow'd to ſay They are Miſtaken.

This Computing Faculty may not only be uſeful to Stateſmen in the general and higher Affairs, but it will likewiſe help them in the more ſubordinate and miniſterial Parts of Government. It ſhall not only contribute to their well-guiding and conducting the Nation's whole Strength and Wealth, truſted to their

their Care; but if they rightly know how to reaſon upon Things, by Figures, they ſhall commit very few Errors in relation to their Prince's Revenues, or to the Trade of the Kingdom: But this Point ſhall anon be more fully handled.

There are few Places which afford better Helps for Computation than *England* does at preſent. The Exciſe is a Meaſure by which we may judge, not only of what the People conſume, but, in ſome ſort, it lets us into a Knowledge how their Numbers increaſe or diminiſh. The Cuſtoms are the very Pulſe of a Nation, from which its Health, or Decays, may be obſerv'd. The Hearth-Mony has given us a View, certain enough, of the Number of Families, which is the very Ground-work in ſuch Speculations; and theſe three Revenues muſt be the better Guide to Computers, becauſe the Accompts of them are fairly kept and ſtated, and becauſe the reſpective Branches have been under ſo exact a Management, that perhaps their utmoſt Produce is known and underſtood.

The firſt Poll-Tax, 1 *Gul. & Mar.* was paid with great Alacrity and Affection to the Government, and very few avoided

avoided Payment: So that from thoſe Books we may not only ſee the Numbers, but divide the People into ſuch proper Claſſes and Ranks, as may in a manner ſhow the Wealth and Subſtance of the whole Kingdom; for from thoſe Books, and the other Polls afterwards afoot, may be collected and obſerv'd, the different Ranks, Degrees, Titles and Qualifications; And from thence may be diſtinguiſh'd the Number of the Solvent, and Inſolvent Perſons; the Perſons receiving Alms, and their Children under 16 Years; the Perſons not paying to Church and Poor, and their Children under 16 Years; Children under 16 of Day-Labourers; Children under 16 of Servants in Husbandry; Children under 16 of ſuch as have Four Children, or more, and are not worth 50 *l.* The Diſtinctions made by theſe Acts, and the Produce in Mony of the whole Poll, allowing for Omiſſions, are a very great Light into the different Claſſes of the People.

The Aid of 1 & 2 Shillings *per* Pound, 1 *Gul. & Mar.* which was more carefully Collected than any that has been ſince granted, has given us a great Inſight into the Rent of Land and Houſes in *England.*

But

But as to the Numbers of the People, that Matter is made yet clearer by the preſent Duty on Marriages, Births and Burials; and tho' the Returns are very faulty and imperfect, Mr. *Gregory King*, by his general Knowledg in Political Arithmetick, has ſo Corrected theſe Returns, as from thence, to form a more diſtinct and regular Scheme of the Inhabitants in *England*, than peradventure was ever made concerning the People of any other Country.

There is nothing of this kind ſcapes the Comprehenſion and Induſtry of that Gentleman, who is much a better Jewel to be in the Cabinet of a Stateſman, than thoſe wretched Projectors and Contrivers of deficient Fonds, who are always buzzing about the Miniſters. And the Writer of theſe Papers, is deſirous to take this occaſion of owning himſelf oblig'd to that wonderful Genius and Maſter in the Art of Computing, for many Lights and Informations.

The Wealth of all Nations, ariſes from the Labour and Induſtry of the People: A right Knowledg therefore of their Numbers, is neceſſary to thoſe who will judg of a Countries Power and Strength.

And upon this account, undoubtedly the *Romans* did ſo often make the *Cenſus*, that a Judgment might from thence be form'd, how able the Common-wealth was to defend it ſelf, or to invade others.

And the Sin *David* committed in Numbring *Iſrael*, might be probably this, That it look'd like a ſecond Proof of rejecting Theocracy, to be govern'd by mortal Aids and humane Wiſdom.

For without doubt, it muſt very much help any Ruler to underſtand fully that Strength which he is to guide and direct; ſince he may thereby know how many are fit for War, what Hands ſupport the Common-wealth by their Labour and Induſtry, and what ſort of Men are Idle and Uſeleſs in it.

And this is ſo far from being a Matter of meer Speculation as ſome think, that very many Concluſions may be drawn from thence, uſeful and reduceable to Practice.

For if the Numbers of the People can be truly Stated, if they can be divided into proper Ranks and Claſſes, if it can be diſtinguiſh'd who are Rich, who are Eaſy, who can barely Subſiſt, and who, by reaſon of Poverty, can contribute little in any Tax or Aid to the Publick:

If

If all this can be throughly underſtood, in the laying any Exciſe or new Impoſition, a very near Computation may be made, what ſuch a Duty ſhould produce to the Government; ſuppoſing it to be duly Collected, and under a good Management.

In the ſame manner, in a Poll-Tax, when the different Ranks and Qualifications of Men are divided and ſtated, when there is a right Diſtinction made, between the number of Solvent and Inſolvent Perſons, when it is known how many pay not to Church and Poor, how many receive Alms, and how many are meer Vagrants, a very near Gueſs may be made what a Poll-Tax ought to yield, ſtill ſuppoſing it to be well and carefully levied.

And the Uſe which a Government may draw from this Knowledg, is (that ſince ſuch a Branch ought in Reaſon to produce ſuch a Sum) to have a watchful Eye over it, taking Care it may be manag'd by the ableſt Hands, and to the beſt Advantage; and this does not only hold in Revenues that are given for a Term of Time, but likewiſe in Fonds that are granted for a Year: For if it be known what a Poll-Tax ſhould yield; if well Collected, it may lead the Govern-

ment to deviſe and promote Clauſes, Methods and Penalties, which may aſcertain the Collection; ſince nothing can be ſo prejudicial to the Publick Credit, as that Taxes ſhould not anſwer what they are given for by Parliament.

The Number of the People leads us to know, what the Yearly Income may be from Land, and what from Mines, Houſes, and Homeſteads, Rivers, Lakes, Meers, Ponds; and what from Trade, Labour, Induſtry, Arts and Sciences: For where a Nation contains ſo many Acres of Arrable Land, ſo many of Paſture and Meadow, ſuch a quantity of Woods and Coppices, Foreſts, Parks and Commons, Heaths, Moors, Mountains, Roads, Ways, and barren and waſte Land; and where the different Value of all this is computed, by proper Mediums, it is rational to conclude, That ſuch a part of the People's Expence is maintain'd from Land, *&c.* and ſuch a part from Mines, Houſes, *&c.* and that ſuch a part is maintain'd from Trade, Labour, *&c.* And the Poor, exceeding ſo much the Rich in numbers, the Common People are the proper Medium by which we may judg of this Expence.

There

There is a certain Sum requiſite to every one for Food, Raiment and other Neceſſaries; As for Example, between 7 and 8 Pounds *per Ann.* but ſome expending leſs, and ſome more, it may not be improper to Compute, That the Maſs of Mankind, in *England*, expend, one with another, near Eight Pound *per Annum:* From whence it may be concluded, That an Annual Income of ſo many Millions is needful for the Nouriſhment of ſuch, and ſuch a number of People.

And if Land with its Product will not reach this Sum, 'tis rational to inferr, That the reſt muſt ariſe from Trade, Arts and Manufactures.

And further, when a Nation contains ſuch a number of People, skill'd in Huſbandry and the Improvement of Land, when they have ſuch an Extent of Territory, and when their Acres are, one with another, of ſuch a Value, it may be from thence concluded, That the Land of this Country will produce ſuch and ſuch a Sum.

So much of the Product of the Earth will nouriſh ſuch a number of the People; and a Soil, ſo and ſo improv'd, will yield ſuch a Product; and if this be above what the People conſume, it fol-

lows, That there muſt be ſuch and ſuch a Quantity of Goods for Exportation.

Such a number of Men skill'd in Maritime Affairs, vers'd in Traffick, with variety of Ports, dealing to many Countries, with ſuch and ſuch a Native Product to Export, and ſuch an acquir'd Stock to turn and wind, muſt gain ſo and ſo by Trade.

And if Land and Trade do not reach the Expence in Queſtion, it follows, That the reſt muſt ariſe from Arts, Manufactures, and the other Buſineſs of a People.

But if Land and its Product, with what is done at Home, is ſufficient to nouriſh ſuch a number of Inhabitants, and that they are beſides able to Export many Commodities and Manufactures, and that their Stock is ſuch, as to deal in many Goods, with Foreign People; we may infer, That there is a Superlucration of Wealth accruing to ſuch a Country by their Traffick.

Therefore a right Diſtinction to be made between what part of the People's Expence ariſes from Land, *&c.* and what from Trade; and what from Arts, Labour, *&c.* muſt be a good Guide to

Prin-

Princes and States, in laying any kind of Taxes or Impoſitions.

Expence muſt ariſe from Income; and ſuppoſe the General Income of a Nation from Land, Trade, Arts, *&c.* ſhould be —— *l* 44,000,000.

Suppoſe of this,		*l.*	
Land to be ——		14,000,000.	
Trade, ——		10,000,000.	44,000,000.
And Arts, Labour *&c.*		20,000,000.	

And where this is the Caſe, can it be reaſonable, in Taxing the People, to lay almoſt the whole Weight upon the Twenty four Millions, and to let the other Twenty Millions, in a manner, eſcape? And yet this muſt happen, in Countries where the whole Burthen is generally put upon Land and Trade.

So that ſuch a Political Arithmetick as could diſtinguiſh in all the different Parts which Compoſe a Nation's Wealth, muſt be very uſeful and of publick Service.

The *Hollanders*, during this War, have paid towards the Support of the Government, above the third penny of their National Income; and yet (tho' the State be thereby grown Indebted) 'tis appa-

rent that the People have every Year increas'd in Riches, which muſt chiefly proceed from the equality they obſerve in laying their Taxes; for equal Taxes put all People upon an equal Foot of Trade, and upon an equal Foot of Living.

The War, with the ordinary Expences of the Government, has not coſt *France*, for ſome time, leſs than 16 Millions *per Annum*, which is very near the Fifth Penny of their general Income; and yet the Methods us'd in that Kingdom for raiſing Mony, have been ſo well contriv'd, that neither their Fleets nor Armies have ſtood ſtill for want of a due Supply. But the Power exercis'd in that Kingdom, could never have avail'd to raiſe ſuch a Sum, if their Miniſters had not had the Skill to lay the Burthen with equality upon the People.

The Eighth Penny, rais'd upon the Annual Income or Expence of *England*, would have maintain'd the War a great while, on the Foot of Five Millions a Year, if the Burthen had been put upon all Degrees of Men alike, with Geometrical Proportion; for, in all probability, an equal Land-Tax, and moderate Duties upon the whole Conſumption, would have produc'd ſuch a Sum; and if this

this could have been compaſs'd, the Landed Men had undoubtedly been in a better Condition then they are at preſent, and we had avoided the vaſt Debt, which, notwithſtanding the Peace, muſt needs be a Weight upon the King's Affairs.

This Computing Faculty conſiſts in comparing the Strength of Nations, and in conſidering their Number, Power, Policies, Wealth, Trade, Shipping, Naval Force, Land Armies, and Alliances.

But there is in this Art a Sphere for lower Capacities to move in, who can preſume no further than to find out and prepare Materials, to be made uſe of by abler Hands, and who think it Praiſe enough to them, if they can make Tools for skilful Artiſts to work withal: And of this Rank is the Writer of theſe Papers.

If general Computations had been more Studied and Improv'd, thoſe Errors, relating to the Revenues, muſt probably have been avoided, which have ſo entangled the King's Affairs, and delay'd the Peace ſo long.

If ſome of the Men of Buſineſs had conſulted Political Arithmetick, the Parliament had not been troubled every Seſſions

ſions, to make good ſo many Deficient Fonds, ſuch as were the New or Additional Cuſtoms, the Quarterly Polls, the Duty on Parchment and Paper, the Duty on Marriages, Births and Burials, on Glaſs Ware, Tobacco-pipes, *&c.* The new Duty on Windows, Leather, with other Fonds, which have loaded *England* with a heavy Debt.

Nor would skilful Computers have been ſo miſtaken in the mix'd Aid lately granted on Land, and by Subſidy, which is like to fall ſhort about a Third of the Sum for which it was to be a Fond.

And, to ſhew what a near Gueſs may be made in any Revenue, that is to ariſe from the whole People; The Writer of theſe Papers (who is yet but a Scholar of Political Arithmetick) did, as is well known, on the 24th. of *December* 1696 make a Computation of the intended Subſidy.

Which the Projectors of it had valued at —— } 2,105,000. *l.*

And which the Writer of theſe Papers computed at no more than —— } 786,000.

And if what the common People call the Capitation, with all its Branches, produces within a Hundred-Thouſand Pound of this Sum, in a Tax conſiſting of

of ſo many Particulars, it muſt be granted that there is ſomething in the Art by which he was guided in his Computation.

Moſt undoubtedly, a right Skill in this Art would be of great Uſe in all Conſiderations relating to the King's Revenue: For tho' the Number of the People could not be certainly fix'd, and tho' the Conſumption of any Commodity could not be truly known; yet he, who goes by ſome Rule, (tho' not capable of a Mathematical Proof) ſhall ſeldomer Err, than he who gropes intirely in the Dark, and only follows the Suggeſtions of his Fancy.

The Projectors of moſt new Fonds, have hitherto been generally miſtaken two parts in three: That Art is therefore to be prais'd, the Rules of which, if rightly follow'd, will ſhow within a Seventh or an Eighth, what any Branch of Revenue ſhall produce.

In all Computations the Number of People is the Ground-work;however that Knowledg will be but an uncertainGuide, without other Helps and Directions. For in reckoning what any Branch may yield, Conſideration muſt be had of the preſent Abilities, and Condition of the Kingdom; of the Current Caſh, and even of the Diſpoſition of the People to

pay

pay the Duty. The Nature of the Commodity likewiſe to be charg'd muſt be conſider'd, whether it be the proper Object of a Duty, and not eaſily conceal'd and convey'd away, and whither its Collection is to be aſcertain'd by high or eaſy Penalties; And whither it is to be come at by a few or by many Officers; and the Law it ſelf, which is to give the Duty, muſt principally be weigh'd, for if it is to be ſlackly penn'd, the Branch will anſwer accordingly, by an univerſal Contemplation of theſe Matters, and by making every where proportionable Allowance, in all the foregoing, and ſome other Inſtances, a Judgment may be form'd, what Sum the Government may reaſonably expect from any new Revenue.

And in Computing any new Duty, the Number of the People will be an uncertain Guide to thoſe who do not diſtinguiſh rightly, between the Rich and the Poor of a Country: For in moſt Computations, Men are led into Error, by reckoning and concluding, from what is in View, and juſt before them. But they who will make a true Eſtimate in Things of this Nature, muſt conſider the Maſs of the People together, and not meaſure the Riches of the whole, by that Plenty

Plenty and Pomp, which they ſee among a few.

He who will pretend to Compute, muſt draw his Concluſions from many Premiſes; he muſt not argue from ſingle Inſtances, but from a thorough view of many Particulars; and that Body of Political Arithmetick, which is to frame Schemes reduceable to Practice, muſt be Compos'd of a great variety of Members.

He who will arrive at this Art, muſt look into all the Publick Revenues; He muſt underſtand ſomething of their Management; He muſt not be a Stranger to the Product and Manufactures of every County and Place; He muſt know what Goods we Export, and what Foreign Commodities are Imported to us; and only from this general View, he muſt frame any Scheme that may be uſeful to the Publick. A Contemplation of one Object, ſhall give him Light into Things perhaps quite of a different Nature: For as in Common Arithmetick, one Operation proves another; ſo in this Art, variety of Speculations are helpful and confirming to each other.

Nor is the Faculty of Computing leſs uſeful in Matters relating to Trade, than in what concerns the Publick Revenues.

The

The Councils of a Country are always inquiſitive after Truth, but to hide it from 'em, and to perplex Things which have Relation to Trade, is the Intereſt of ſo many, that in the greateſt Deliberations, Wiſe Men are often miſled by ſuch, as in all their Actings, conſult more their private profit then the common Welfare.

There is hardly a Society of Merchants, that would not have it thought the whole Proſperity of the Kingdom depends upon their ſingle Traffick.

So that at any time, when they come to be Conſulted, their Anſwers are dark and partial; and when they deliberate themſelves in Aſſemblies, 'tis generally with a Byaſs, and a ſecret Eye to their own Advantage.

There is hardly a Commerce, but the Dealers in it will affirm, we looſe by all the reſt: And yet 'tis evident, that in time of Peace, the Kingdom gets by Trade in general.

A true Accompt of the Ballance of Trade would ſet all this aright, and ſhew what Trafficks are Hurtful, and what are Beneficial to the Nation; but probably this Ballance is no way to be found out, but by Political Arithmetick.

And

And perhaps this Art alone can ſhew the Links and Chains by which one Buſineſs hangs upon another, and the dependence, which all our various Dealings, have each upon the other.

In the firſt appearance thoſe Trafficks ſeem hurtful which Export Mony; but when we come to reaſon upon Things by Figures, we find that ſuch Trades are Beneficial, when they bring in one way more Bullion, than they carry out another.

We may ſeem to loſe by the Ballance in one Place, but perhaps that Trade may be the Cauſe of another, twice as profitable. So that to object againſt the Motion of one Wheel, without knowing and ſeeing how the whole Engine moves, is to no manner of purpoſe.

He that would therefore Compute with any good Effect, in Matters relating to Trade, muſt contemplate the Wealth, Stock, Product, Conſumption, Shipping, Exportations and Importations of his Country; and at the ſame time, he muſt conſider the State and Condition of other Places.

In this Art, the moſt difficult Point, is to find good Materials, and to have a Footing, probably ſure, to fix our Reaſonings upon; for where our Pre-

Premiſes can be certain, our Concluſions ſhall be almoſt undeniable: And in order to this, the Houſe of Lords did in 1695. lay a moſt excellent Foundation, which we hope ſome able Head and good Genius, will ſo improve, as by this Aid, to find out that Ballance of Trade, which has been ſo often talk'd of.

Their Lordſhips have directed the Commiſſioners of the Cuſtoms, to draw out an Accompt of all the Exportations from *London*, and the Out-Ports, to every diſtinct Country; and alſo of all the Importations to *London*, and the Out-Ports, from every diſtinct Country, for the Years 1694, 1695, 1696. and ſo downwards. Every Commodity is under a ſeparate Head, and the drawbacks upon Re-exportation are taken notice of, and the Value is ſet down, where the Duty on Goods is *ad valorem*. And the whole is put into a very good Method, by the skilful Hands of Mr. *Culliford*.

But it would be a further Light into the Ballance of Trade, if their Lordſhips would be pleas'd likewiſe to order That Books may be made up in the ſame Method, for the Years 1672, 1673 and 1674. at which time we were Neuters

in

in the War, and in poſſeſſion of that beneficial Trade, of buying Goods in one Place, to ſell in another Country; and when we were indeed the Carriers of the World; and that the ſame Accompt ſhould be drawn up for the Years 1686, 1687, and 1688. when our Foreign Buſineſs was at it's height, and when the Kingdom's Stock did chiefly run in that Channel.

By conſidering the general Poſture of our Traffick at thoſe three different Seaſons of Time, and by contemplating the various Changes in our Exports and Imports in thoſe different Junctures; a Judgment may be form'd, from Political Arithmetick, how the Ballance of Trade formerly ſtood, and how it is like to ſtand hereafter, with the ſeveral Countries to which *England* deals.

In the following Diſcourſes on the Revenues and Trade, the Author muſt own himſelf very much guided by the little Skill he has attain'd to in this way of arguing upon Things by Figures, in which he is a mean Proficient. But his Ends will be fully anſwer'd, if the Defects in his Performance, can ſtir up ſome Others to undertake the ſame Work, with better Talents.

The Matters to be treated of, are Intricate and Difficult, requiring the ſight of many Accompts, which the Author cannot come at; (to whom the Commiſſioners of Exciſe have refus'd any Inſpection into their Books) ſo that, ſwimming againſt the Tide, he is more willing, than able, to ſerve the Publick.

There is joyn'd to theſe Tracts, a Diſcourſe of *Xenophon*'s, about the Revenues of the State of *Athens*, done from the *Greek* Original by another Hand.

It was Tranſlated at the Requeſt of the Writer of theſe Papers, who was deſirous to ſhew the Publick, how ancient the true Notions were, concerning Revenues and Trade. And he is willing that whatever he advances in the following Obſervations, ſhould be examin'd and try'd by this Standard.

The Original is highly eſteem'd by all the Learned World, and the Reader will find *Xenophon* has ſuffer'd nothing in this Verſion.

It was made *Engliſh* by a young Gentleman, whoſe Learning and Ripe Parts promiſe greater Matters hereafter; ſince, in this firſt Eſſay, he has ſhown himſelf ſo great a Maſter, both in

in his own, and the *Greek* Language.

And 'tis hop'd this Example will incite other Perſons in his Poſt, of his Age, Rank and Fortune, to ſtudy the Buſineſs of Trade, and the Revenues of their Country.

Now the King's Valour and Conduct have concluded this tedious War, it may be ſeaſonable to propoſe Methods of advancing and ſecuring the Kingdom's Traffick; for that high Wiſdom, which has made him ſo great a Maſter in all Military Skill, will lead him to encourage the Arts of Peace.

DISCOURSES
ON THE
Publick Revenues,
AND ON
TRADE.

PART I.

DISCOURSE II.

Concerning Credit, and the Means and Methods by which it may be reſtor'd.

BEfore we begin more particularly to treat of Revenues and Trade, it may not be unſeaſonable to look into the Poſture of Credit, on which both Revenues and Trade ſo much depend.

Peace has indeed put it in a much better Condition than it was; but it is not yet ſo reſtor'd, as to help us, as it did formerly, in the whole Buſineſs of the Nation.

Bank-Bills are at the Par, and the Notes paſs very well of ſuch Goldſmiths as have always made current Payments; the Diſcompt upon Tallies is moderated; the Bank-Stock riſes, as do the Actions in moſt Companies: All which are Signs that this huge Engine, which for ſome time has ſtood ſtill, begins to be in Motion.

But perhaps it has not yet recover'd the Activity it had heretofore, when, by it's Means, Rent and Taxes were paid; and when the Bulk of Trade, here at Home, was carry'd on almoſt without the Species of Mony.

Of all Beings that have Exiſtence only in the Minds of Men, nothing is more fantaſtical and nice than Credit; 'tis never to be forc'd; it hangs upon Opinion; it depends upon our Paſſions of Hope and Fear; it comes many times unſought for, and often goes away without Reaſon; and when once loſt, is hardly to be quite recover'd.

It

It very much reſembles, and, in many Inſtances, is near a kin to that Fame and Reputation which Men obtain by Wiſdom in governing State-Affairs, or by Valour and Conduct in the Field. An able Stateſman, and a great Captain, may, by ſome ill Accident, Slip or Misfortune, be in Diſgrace, and loſe the preſent Vogue and Opinion; yet this, in time, will be regain'd, where there is ſhining Worth, and a real Stock of Merit. In the ſame manner Credit, tho' it may be for a while obſcur'd, and labour under ſome Difficulties, yet it may, in ſome meaſure, recover, where there is a ſafe and good Foundation at the bottom.

We give over truſting the Publick, or private Perſons, then only, when we perceive Fraud or evil Faith in their Proceedings, or when we judg their Affairs to be deſperate: But when the Interruption in common Payments is occaſion'd only by ſome Accidents in the State, when both the Government, and particular Perſons, take the utmoſt Care to diſengage themſelves; and when it can be made appear, there is a Fond ſufficient to ſatisfie all Pretenſions, Men's Minds will become quiet and appeas'd; mutual Convenience will lead them into

a desire of helping one another. They will find, That no Trading Nation ever did subsist, and carry on it's Business by real Stock; That Trust and Confidence in each other, are as necessary to link and hold a People together, as Obedience, Love, Friendship, or the Intercourse of Speech. And when Experience has taught each Man how weak he is, depending only upon himself, he will be willing to help Others, and call upon the Assistance of his Neighbours, which of course, by degrees, must set Credit again afloat.

If the past Debts, and those which must be still contracted, appear not too great to be waded through; if, in every part of the Constitution, there shall be plainly seen a Desire and true Endeavour to keep the publick Faith inviolate: And lastly, if the Fonds, hereafter to be given, are substantial, and such as will answer what they are given for, the Credit lately erected, and which still seems at a stand, will not only revive, but may be so enlarg'd, as both now and hereafter to give the Government, and the Trading part of *England*, effectual Help.

But

But on the contrary, if the Nation's Debt is ſuffer'd to ſwell beyond all Compaſs; if Men ſee that private Property is not at all made the Common Care; if they find ſuch Fonds granted, as ſhall hardly pay the Intereſt, and leave the Principal upon Years to come, they will hardly ſhake off their preſent Sullenneſs, but draw their Effects, as ſoon as poſſible out of publick Hands, into their own Poſſeſſion.

And if by letting this Arrear ſwell too high, it ſhould appear that the State is only intent upon the preſent, and careleſs of the future, 'twill beget in the Thoughts of Men ſuch a Jealouſy, as may produce very bad Effects.

The reſtoring therefore of Credit, and the giving it a new and freſh Exiſtence, will abſolutely depend upon the Meaſures that ſhall be taken in the preſent Juncture.

The Debts *England* has contracted are not ſo great, and the farther Engagements which muſt be enter'd into, will not be ſuch, but that we may get out of 'em with Care and Conduct.

They who lend upon Parliamentary Fonds, have for their Security the quick and dead Stock of the Kingdom; the Land, with it's Product; the Arts, Induſtry,

duſtry, Labour and Manufactures of this Country; all which, ſome way or other, become affected with the Debt.

'Tis true, that it may not perhaps conſiſt with the Publick Good, to create by Law, a large Intereſt and Eſtate to one part of the People, upon the Goods and Subſtance of the other; but Nations that have had a War too big to be manag'd by any Income to be rais'd within the Year, could not avoid proceeding in this manner, and muſt be contented, for a while, to pay Taxes to one another; which may be done without great Miſchief to the Subjects, provided a due moderation be obſerv'd; for in this Matter, there is a certain Point, beyond which there is no paſſing in any Wiſdom.

'Twill not be difficult to emerge out of theſe Debts; but if we are frighted with our own Affairs, we can never mend them, and muſt ſink under their Weight; therefore the good or bad Augury of this whole Buſineſs, may be taken from the manner in which it ſhall be entertain'd this preſent Seſſions of Parliament.

Credit is probably to be reſtor'd, if both parts of the Conſtitution, Legiſlative

ſlative and Miniſterial, bend their utmoſt Care and Study to ſet it forward.

To create in the People a willingneſs of dealing hereafter with the Government, all Deficiences which will happen in the late Fonds, ſhould be readily made good, and paſt Debts muſt be put into a certain Method of Payment.

And to make theſe Credits paſs currently from Hand to Hand, and become in the Nature of a quick Stock in the Nation, wherewith the People may tranſact their Bargains, they muſt be ſecur'd upon Solid and Subſtantial Fonds. In the ſame manner for Debts hereafter to be contracted, ſuch Tallies as ſhall be propos'd to go in Payment of the Fleet, Ordinance, Civil Liſt, or for Stores, or for Re-payment of Mony to be actually lent, ſhould be plac'd upon ſuch Fonds as will every Year clear off the Intereſt, and a certain proportion of the Principal. If ſuch Fonds can be found out, and ſet on foot, the Tallies ſtruck thereupon, will be as ſo much new Stock in the Kingdom; and becauſe they carry Intereſt with them, may perhaps, in time, be more eſteem'd than Mony it ſelf; and if Tallies can obtain their

their former Eſteem and Value, Paper-credit will revive of courſe.

Moſt of the Fonds of late granted, have been but Nominal, ſerving as Heads only upon which the People might record their Debts; many of them clear'd off nothing of the Principal, and ſome not all the growing Intereſt; however, the Exchequer had obtain'd ſuch Repute, and Tallies ſtruck upon theſe Fonds, were diſcompted by the Bank at ſuch eaſy Terms, that for a time, they paſs'd as well as thoſe which had a better Foundation. But they loaded the Kingdom with a great Arrear, and would be of very little Worth, but as they are ſupported by the Nation's Faith that has engag'd to make them good, and lately joyn'd them to better Fonds; notwithſtanding which, they hold not the ſame value as Tallies ſtruck on the Land Tax, Cuſtoms or Exciſe.

Such Fonds as have been lately granted, for the future will hardly paſs; for where there are but few Lenders, and many Borrrowers, Men will be very difficult and choice in their Securities. If therefore 'tis expected the State ſhould borrow actual Caſh, ſuch Revenues muſt be given as will annually

ally leſſen the Debt, and quite clear it off in ſome moderate compaſs of time; and Tallies ſtruck on Fonds of this Nature, may find acceptance with the People, be eſteem'd to have intrinſick Value, ſupply the want of Species, paſs currently from Hand to Hand, and become, as it were, a new Stock in the Nation; and ſuch Tallies would give better Currency to thoſe, that by reaſon of their remoteneſs, are in leſs eſteem, and lie at preſent as dead Wealth; all which, would be the true and natural courſe of bringing out the Gold and Silver.

They who ſtand poſſeſs'd of the ready Mony, have in all times, and in all Countries, given the Law, and held the reſt of the People in their Power, inſomuch, that the *Romans* were, more than once, conſtrain'd to reſcue themſelves, by Force, from the Fraud and Opreſſion of Mony'd Men, and Uſurers.

And 'tis now to be apprehended, That they who ſtand poſſeſs'd of the ready Caſh, when they diſcover the Neceſſities of other People, will, in all likelihood, prompted by their Avarice, make a uſe of it very diſtructive to their Fellow-Subjects, and to the King's Affairs,

Affairs, if not prevented by the Care and Wiſdom of the State.

To make them quit their Hold, and forego the preſent Advantage they have over the reſt; there ſeems no Expedient ſo good, as to ſet up ſomething in the room of Mony, which by annex'd Proffits, may make it in common Eſtimation, of equal, if not ſuperiour Value, to Mony it ſelf: Which Tallies, will in time, be thought, when they are put upon a ſubſtantial Fond.

Neither exhorbitant Premiums, nor high Intereſt bring Credit; which is only begot by certain and punctual Payments.

However, 'tis of ſuch pernicious Conſequence to any Nation, for the Mony not to circulate, that the Diſeaſe cannot be cur'd at too high a Price; for the preſent therefore, and to invite the Gold and Silver abroad, and to give ſuch a Reputation to Tallies, as that they may be enabled to beat down the value of Mony, perhaps it may be neceſſary to allow, in Parliamentary Securities, ſomething more than 6 *l. per Cent.* 'Tis true, this may be thought to load the Kingdom with Uſury, yet, peradventure, 'tis better doing ſo, than to let the Species ſtagnate.

But

But whatever it ſhall be thought convenient to allow, now Peace has given a better Conſiſtancy to Things, Tallies will be more valued for the Goodneſs of their Fond, than for the Intereſt they carry.

The Kingdom's Debt has not been ſo much increas'd by Intereſt-Mony, as by high Premiums, which, during this War may be, could not be avoided: But for the future, it will undoubtedly be for the King and Kingdom's Profit, by ſevere Penalties, to prohibit Gratuities upon any Loan, other than what are allow'd by Parliament. This Thrift, ſtrictly obſerv'd, may bring Difficulties at firſt, but in the Conſequence will augment publick Credit.

Peace has ſo much mended the Condition of Affairs, that it will not be hard to borrow Mony, and at moderate Intereſt, to ſupply the neceſſary Occaſions of the Government.

Peace muſt naturally beget ſuch a Truſt and Reliance on the State, as will bring Loans into the Exchequer: But there may be ſomething farther requiſite to carry on Trade, and to make this Nation flouriſh.

On

On the 23d of *September* 1697. on ſeveral Parliamentary Fonds there were Tallies ſtruck (and which then remain'd unpaid) for ——	8,882,544	15 1½.
On the Hereditary and Temporary Exciſe, and Poſt-Office, for ——	700,000.	
The Malt Tickets amounted to ——	1,270,000.	
Annuities are ——	1,300,000.	
Lottery Tickets are about ——	1,000,000.	
Bank-Stock is ——	1,200,000.	
Total	14,352,544.	

To give Motion to this immenſe Sum, which depends on the Publick Faith, and ſo to order Things, that theſe Tallies and Securities may recover their former Value, is the true way of reſtoring Credit.

But admit that this were brought about, yet for a time there muſt be an Interruption in all Buſineſs, Rents cannot be well paid, nor can the King's Aids

Aids be well collected, nor can the other Revenues flouriſh, nor will Trade and the Manufactures proceed cheerfully; till the Blood, now gather'd all about the Heart, can obtain its former and natural Courſe into every Vein, and through every Channel of the Kingdom. How ſoon this Diſtribution of the Vital Nouriſhment can be made, into all the Parts and Members of the Commonwealth, is not eaſy to determine; but it cannot be done with ſuch Speed as Men vulgarly imagin.

In former Times the Wealth of *England* was far more equally diſpers'd than it has been of late, and the reſpective Counties of the Kingdom had a larger Proportion of it; the Gentry liv'd at their Seats, the Country-Towns were Populous, ſeveral of the Out-ports had their Share of Trade; but by degrees, in the ſpace of about Forty Years, the number of Inhabitants, the Riches, and Traffick of the Nation, have center'd in this great City.

However, it could never be ſaid till now,, That *London* was at one time Owner and Miſtreſs of almoſt the whole Species of Silver; and yet, 'tis to be fear'd, this is our Caſe at preſent.

	l.
There was brought in to 14th *August* 1697. to be new Coin'd, in Tale about —	8,400,000.
There might be ſtanding out, of Light Mony, that time in Tale about ——	600,000.
In all	9,000,000.

Of which there was brought into the Country Mints, of Light Mony, in tale, about ——	300,000.
And of Broad Mony, to the Country Mints, in Tale about — — ——	1,500,000.
Of the 600,000 *l.* probably ſtanding out, ſuppoſe One Third ſhould be in the Country, *viz.*	200,000.
Coin'd, and to be Coin'd then, on Accompt of the reſpective Counties of *England*, not above ——	2,000,000.

For well nigh all the Mony that has been brought out of the Country, into the *Exchequer* to be new Minted, has come in upon the Land-Tax, Exciſe, or other Branches of the Revenue; and very little of it, was the peculiar ſubſtance of private Perſons in any Country. The reſt of

of the Clipt Mony was brought in upon Loans, by the Bankers, Merchants, and Money'd Men of this City, and the Parts near adjacent; and upon nice Inquiry, it will be found, That the Country had but a very ſmall Intereſt in thoſe Sums of new Coin, which from time to time have iſſu'd out of the Exchequer.

	l.
There was Coin'd and ready to be Coin'd from the 31ſt. of *December* 1691. to the 14th of *Auguſt* 1697. in Silver about —— —	6,119,400.
The Light Mony now ſtanding out, when Coin'd, may probably reach ——	540,000.
In all —	6,659,400.

Of this Sum, in all likelihood, Seven Ninths did belong to Perſons in and about this City, who have Debts, and Tallies upon the Publick; and tho' a conſiderable Sum may be diſpers'd about the Country ſince the Coining, yet there is no reaſon to fear, that there is ſtill remaining in *London* Two Thirds of the Silver Species, whereas One Third is more than it's uſual, and former Proportion.

How, and by what degrees this will ſpread it ſelf abroad, is very uncertain,

but to make it Circulate about the Kingdom, and reach even the remoteſt Countries, does much Import the Government.

The natural Courſe for the diſtant Countries to get the Species among them, is by their Manufactures, and ſale of their Commodities; but thoſe may peradventure be ſo ſlow, as not well to conſiſt with payment of Rent, Land-Taxes, and other Duties.

Now the Peace is concluded, the Call from abroad for all our Commodities, which has hitherto held up their Price, perhaps may ceaſe; and if this ſhould happen(as there is Reaſon to think it will) Things of our own Growth muſt immediately ſink in Value, unleſs Mony can be made to Circulate in the Country; For Gold and Silver being the Meaſure of Trade, all Things are dear or cheap, as that ſort of Wealth is wanted or abounding. And in all Countries of the World, where Mony is rare and ſcarce, the Product of the Earth is cheap; as for Inſtance, in *Scotland*, *Ireland*, the Northern Kingdoms, *Germany*, and moſt parts of *Aſia* and *America*.

Now if the Product of the Land ſhould ſink in its Value, it muſt naturally enſue, that the Rents of *England*, and

Price

Price of Land will fall in the ſame proportion. For the great Stock that was ſubſiſting in Credit, and the great Sum of Mony that Circulated about the Kingdom, did chiefly fix ſo high a Price upon Land, and all its Produce; and if Peace ſhould diminiſh this Price (as perhaps it will) Land and its Rents will hardly recover their former Value, till Mony can be made to Circulate, and till Credit is reviv'd.

And if there ſhould be a want of Species, and of Credit, the Taxes cannot anſwer, and there muſt be a decreaſe in all the King's Revenues; for as to all Duties and Impoſitions, both upon Home and Foreign Commodities, they ariſe from the turning and winding of the Nations general Stock; with this Stock are Bought aud Sold thoſe ſeveral Commodities, upon which are laid the Duties of Cuſtoms and Exciſe; and if this Stock is actually ſo diminiſh'd, as that there ſhould be leſs Trade, leſs Manufactures, and leſs conſumption of Commodities, paying Duty, it muſt follow, that the King's Revenues will decreaſe in Proportion.

We have taken notice of theſe Things, only to ſhew how much it Imports all ſort of Men, as well thoſe who handle

the King's Buſineſs, as Landlords, Tenants, Merchants, Gentlemen, and the Common People, to contribute their utmoſt towards reviving Credit, and with all their Power to promote a Circulation of Mony in the Kingdom.

'Tis true, the Peace of it ſelf will in ſome meaſure bring this about; but calling in the whole Silver Species, has made ſo great an alteration in all Matters which relate to the Publick Revenues, and to Trade, that in all likelihood, Things will not fall readily and very ſoon into their wonted Channel.

'Tis

	l.
'Tis now apparent that on the 4th. of *May* 1696 there was Current in the Kingdom of the Clip't Mony, about —	5,600,000.
Besides what was hoarded, there might be current at that time, about four Millions of Guineas; which going at 30 Shillings each, created a Species, which in Tale amounted to — —	6,000,000.
The Securities upon Land have been always esteem'd at 20 Millions, and the ease of finding Mony at that time, by transferring Mortgages, made this a quick Stock in the Kingdom, of about	20,000,000.
Tallies, Bank-Bills, Bank Notes, Lottery-Tickets, Goldsmiths Notes and Paper Credit of the like kind, which was transferrable, did produce, in all probability, a quick Stock, amounting to at least	15,000,000.
In all	46,600,000.

This was the Fabrick, the conſent of Men or their Neceſſities, had erected here; and perhaps the Building might have ſtood for a while, if, as is alledg'd, the Clamours of the Common People, had not preſs'd ſo very hard upon the Miniſters, to venture its pulling down.

Tho' Credit, through the ſcarcity of Mony, has been in an ill poſture, yet 'twill be abſur'd to affirm, That it was ever quite extinguiſh'd; for no People could have ſubſiſted a ſingle Week without it, 'tis the principal Mover in all Buſineſs; and if there ſhould be a total Stagnation in this nerval Juice, a dead Palſie would forthwith ſeize the Body Politick.

The moſt that can be ſaid is, That there is a greater difference now than formerly, between ready Mony, and Securities of any kind, becauſe there is a ſcarcity of one, and too great an abundance of the other.

The Ebbs and Flows of Credit, as they hurt ſome, ſo they are beneficial to others; and while we borrow at Home, Intereſt or Reward for forbearance, is not greatly prejudicial to the Collective Body of the People; and there is no Monarchy, and perhaps hardly any Republick, but ſometime or other, has been

been found Tardy in relation to the payment of their Debts; yet where the ſtate of Things is at bottom eſteem'd ſafe, Credit revives and is recover'd.

The difficulty Credit meets with, does perhaps very much proceed from this, That moſt Miniſters forget the paſt, and are only Intent upon the future: Former Debts being not ſo much thought on, as how they may contract new ones. If ſome of the Time was ſpent in looking after Old Fonds, that is employ'd in procuring freſh Supplies, Governments would not be in ſuch Diſtreſs for Mony.

The vaſt Arrear that preſſes ſo hard on *England*, in all likelihood could never have ſwell'd ſo high, if every Branch of the Revenues granted by the Parliament, had been improv'd and manag'd to the beſt Advantage; but this Point ſhall be more fully handled in the next Diſcourſe.

A big Debt, ſlowly paid in, does moſt certainly obſtruct future borrowing; but if the reſpective Branches had anſwer'd better, not only the growing Intereſt had been clear'd off, but the Principal Sum owing, had Yearly leſſen'd, which muſt have been a more pleaſing Object for paſt and preſent Dealers with the

the Exchequer to contemplate, than a Debt of ſo many Millions.

The huge Engine of Credit, by which publick and private Affairs have been ſo commodiouſly tranſacted, and which now ſeems off the Wheels, in all probability is not to be put in order, by patching here and there; and can never have true Motion, till the Legiſlative Power interpoſe in ſetting all the Springs right, and in mending the whole.

Whatever Diminution our Stock may have ſuffer'd, and whatever Decreaſe has happen'd to our Annual Income, this Nation may be ſtill computed to have remaining in it an intrinſick Worth or Value, of Six Hundred Millions in Land and Stock of all Kinds; moſt of which, ſome way or other, being made liable to publick Debts, 'twill, upon Examination, be judg'd a ſufficient Security to ſuch as have Dealings with the Government.

And ſince there is no Reaſon to apprehend Inſolvency in the State, the reviving of Credit will only depend upon thoſe Meaſures which the Publick ſhall take to diſingage it ſelf.

'Tis not probably to be reſtor'd by any Project or Contrivance, that will only enable the Government to borrow

a

a Sum to ſupply the next Occaſion; but in all likelihood, the true way to make it flouriſh, is, by wiſe Arts of Government, to give a Value and Reputation to the Fourteen Millions already depending on the Publick Faith.

If the Tallies already ſtruck, and Securities of the like Nature, can any ways be made to regain their former Repute with the People, they will bring to light the Mony; when that Circulates, 'twill give Life to Twenty Millions, the leaſt, that is out on Land Security, ſo that this Stock may come again to be in Motion; and that will beſt enable us to ſupply the King, and carry on our Trade.

Till this Stock be put in Motion, Merchants will not have the Means to proceed with their Foreign Traffick. And unleſs Tallies, *&c.* recover their former Value, there will be no Encouragement to Trade abroad, when the Gain is ſo much greater by dealing with the Exchequer at home. But as to the relation which Credit has to Trade, that Point is more fully handled in the Sixth Diſcourſe.

The reſtoring of Credit will principally depend upon ſuch Councils, as ſhall render the Condition of Things firm and

and ſtable, to which, a ſound Peace and wholeſome Laws, that ſhall for ever ſecure the People's Rights and Liberty, will much contribute.

For Trade, from whence Riches come, (the Foundation of Credit) cannot thrive, where Wars are apprehended, and where Freedom is under any kind of Danger.

The King's Valour and Conduct, have given us Peace: And we have reaſon to aſſure our ſelves of all the reſt, from his Wiſdom, and the Fatherly Affection he ſhows to his People.

The Love this Country bears to his Perſon and Government, are a better Security to him, than thoſe numerous Armies his Neighbours are oblig'd to entertain about 'em, in Times of the profoundeſt Quiet; which Military Force is the true Reaſon, that in any Exigency, they find ſo little Credit among their Subjects.

Governments are not only truſted from a good Opinion conceiv'd of their Stability and Strength, but alſo for the Wiſdom that is ſhown in the Conduct of their whole Affairs.

Upon which Score, it may very much help Credit, to ſee the Immoralities and Irreligion of the Age corrected; for 'tis natural

natural and reaſonable in the People to believe, That God will bleſs them with Succeſs and Proſperity, who reverence his Power, and obſerve his reveal'd Will and Religion, with Devotion in themſelves, and without any Spirit of Perſecution, or deſire of oppreſſing the Conſciences of others.

In the ſame manner, ſteady Councils, Vigilance in the Miniſters, and Thrift and Oeconomy in the State, induce private Perſons to truſt the Publick with their Mony.

And they are thereunto very much encourag'd, when they ſee the ſeveral Branches of the Revenues, upon which they depend for their Securities, manag'd with the utmoſt Care, and improv'd to the beſt Advantage.

And the People will be invited to have a good opinion of Tallies already ſtruck, and to make freſh Loans, when they ſee ſuch Ways and Means of raiſing Mony, propos'd and clos'd with, as will anſwer effectually, and not load the Kingdom from Year to Year, with ſo great an Arrear, as may make the Lenders apprehend, that, at laſt, their Debts ſhall become deſperate.

And the Cuſtoms and new Impoſitions being Security for ſo many Millions,

it

it muſt certainly be a great Satisfaction, to ſuch as deal with the Exchequer, to ſee, that no wrong Meaſures be taken, that may unhinge and diſturb the beneficial Trafficks of the Nation: And to find both the Legiſlative and Miniſterial Power of the Kingdom, apply it ſelf ſtrenuouſly to the Care and Protection of Trade.

Credit depending ſo much upon the Meaſures that ſhall be taken in relation to the Revenues and Trade; and ſince 'tis of ſuch Importance to the King and his People, that Credit ſhould be reſtor'd, the Writer of theſe Papers is reſolv'd to aſſiſt with his poor Endeavours in ſo good a Work, and to offer to the Publick the following Obſervations, which are the Reſult of not a little Study, and (in the Revenues) of ſome Experience.

His chief Aim is to give Hints for better Judgments to work upon; and to ſhow, that Gentlemen, by Reading and Application, may arrive at ſuch a Knowledg in all theſe Matters, as not to be impos'd upon by Merchants and other Intereſted Perſons, to give into Councils diſtructive to their Country.

He

He deſigns in the following Diſcourſes (with all poſſible Submiſſion to better Underſtandings) to ſhow which may be the beſt way of managing the King's Revenues; and what Ways and Means there are of getting out of Debt, and ſupplying the Government in this preſent Juncture.

He further propoſes to ſhow, That contrary to the Notions of ſome People, Trade is beneficial to *England*; and what Meaſures, as he thinks, may beſt contribute to give it due Protection.

Laſtly, He means more particularly to treat of the *Eaſt-India* Trade, as being the Traffick moſt attaked, and in greateſt Danger of being loſt, thro' the Contrivances of ſome, who, ſecretly, are Enemies to Trade in general.

The Author would not have enter'd ſo deeply into the State and Condition of Things, as his Subject obliges him to do, but that he is ſatisfy'd the Service of his Prince and Country require, that in this Seaſon, Truth ſhould be modeſtly, but plainly ſpoken; nothing being ſo pernicious, as flattering Remedies, which may skin the Sore over for the preſent, but leave it to Rancle

and

and Feſter within. Beſides, he is fully convinc'd, the Courage of an *Engliſh* Parliament is able to face any Danger; and that it's Wiſdom is ſufficient to extricate the Government from any Difficulties which may ſeem to invade it.

Having ſome Thoughts of leaving this Kingdom, he believ'd himſelf bound to communicate theſe few Remarks; which tho' they may not prove beneficial, yet he hopes they will be judg'd well intended to the Publick by him, whoſe principal View, in all he does and thinks, ſhall be the Service of his King and Country.

DIS-

DISCOURSES
ON THE
Publick Revenues,
AND ON
TRADE.

PART I.

DISCOURSE III.
On the Management of the King's Revenues.

THERE is nothing can more conduce to the Welfare and Prosperity of the Government, than that the Revenues ſhould be in ſuch order, as to put the Publick Debts in a Method of being clear'd.

Spain is a ſufficient Inſtance, what a weight old Debts are upon any Country, and how they render preſent Adminiſtration difficult and impotent: The chief Branches of that Kingdom's Revenue are employ'd in Payment of Intereſt, for Mony borrow'd a Hundred Years ago; and that Nouriſhment which ſhould ſupport the Body Politick, being diverted another way, it becomes weak, and unable to reſiſt Accidents; and when a People, ſo involv'd, come to be engag'd in a Foreign War, 'tis quickly evident to their Enemies, that they are not much to be fear'd for their Power, and to their Friends, that they are not to be depended on for any help.

Theſe large Anticipations which began in 1588. and were continu'd on from Year to Year, without any Meaſures thought on to leſſen the Debt, have more contributed to ſink the *Spaniſh* Monarchy, than all their other bad Conncils put together.

It may be the Intereſt of the great Ones in the Nation, to have the Princes Affairs embroyl'd and entangled. Stewards thrive not under Lords and great Men, unleſs they are encumber'd and run out; 'tis often the ſame thing with

with Miniſters in relation to a Kingdom; the Prince's Revenue is always an ample Field, for ſuch as handle his Buſineſs to range in; however, it yields much a better Crop, when the Publick Neceſſities are very preſſing.

But it concerns the whole People, that ſuch a Frugality ſhould be introduc'd in the State, as that Government may be carry'd on with moderate and eaſy Taxes; and yet this Oeconomy, which muſt ſupport a Nation, is hardly to be obſerv'd, where the Debts are ſo immenſe, as to fright the beſt Men from the Miniſtry, and to make the others careleſs and deſperate.

And this has been all along the Caſe of *Spain*, whoſe Crown Revenue is near as large as that of *France*, but ſo Clogg'd and Anticipated, that upon any Emergency, for want of Mony, they can neither find Fleets nor Armies for the Kingdom's defence: And this Reflection has probably frighten'd the honeſteſt and ableſt Men from undertaking the Adminiſtration of their Affairs; from whence has follow'd that Negligence, Diſtraction, and Weakneſs, which is ſo remarkable in all their Councils.

When a Prince is ſo ſtreightn'd that he cannot maintain his Officers of State in their due Port and Dignity, they are liable to be Corrupted from Abroad: When he cannot pay his Troops, the Soldiers muſt ſubſiſt by Free Quarter, and by Opreſſing the People: When there is not where-withal to maintain the Civil-Liſt, that is, to give competent Salaries to ſuch as are concern'd in the adminiſtring of Juſtice, or handling the Publick Revenues; Juſtice will be ſold, and the Revenues will be fraudulently and looſly Manag'd.

But the Miniſters in *Spain* may like all this very well; they may get more for betraying their Maſter, than by giving faithful Councils; their Military Men may be better pleas'd with Licence and Rapine, than with regular Pay; and their Men of Buſineſs, in general, may love to ſee a looſe and careleſs Adminiſtration, in which the Revenue, the Laws, and all other parts of Government are neglected: For their greateſt Harveſt, is where the King is moſt deceiv'd; and the largeſt Sums are given to get the Law wreſted, to have Injuſtice done, to procure undue Preference, and to obtain exorbitant Grants.

But

But the People of *Spain* had quite another Intereſt; and they would not be in the languiſhing Poſture they are in at preſent, if, from the beginning, they had taken ſuch Meaſures as would effectually have reliev'd the Crown from thoſe Debts and Difficulties, which now ſeem to countenance the Miſ-government in their Affairs; or, at leaſt, make it very difficult to be avoided.

And to ſuch who weigh the Matter well, it will appear full as Important to the Subjects of a Country, as to the Prince himſelf, that his Revenue ſhould be put into a good Condition.

This long War has brought a great Debt upon *England*; and in the Fifth Diſcourſe we ſhall endeavour to prove, That all different Ranks of Men are concern'd, as well in Honour as in Intereſt, that Meaſures ſhould be taken to diſingage the Publick, in order to avoid the Calamities *Spain* is under, and as what will prove the moſt likely way to preſerve this Kingdom againſt the Power of *France*; ſince when theſe Incumbrances are clear'd, the King will be in a much better poſture to ſecure Trade, to defend Himſelf, in caſe of

a future War, to ſupport his Allies, and to protect his People.

The Debts of a Country are to be paid off, either by well Managing and Improving the preſent Revenues, or by laying new Duties and Impoſitions; the firſt way without doubt is the moſt juſt and reaſonable; but it will be hardly ſufficient to anſwer all the Wants which preſs upon the Government.

That Increaſe which quiet Times and good Conduct, may bring to ſeveral Branches, will leſſen the groſs Dept apace, but probably not ſupply ſuch a Sum as may be wanting.

But ſince there are no Ways and Means of ſupplying the State ſo good and eaſy, as a right management of the Revenues already granted; in this Diſcourſe we ſhall endeavour to ſhew, what Improvements may be expected from thoſe ſeveral Branches, which are now the principal Fonds of Credit.

And in the Fifth Tract we ſhall examin what Commodities may be the proper Object of a new Duty, or Impoſition; and what Methods of raiſing Mony for the future (in caſe it be wanted) will in all likelihood be leaſt burthenſome to the Kingdom.

The

The principal Branches which are a Security for thoſe Loans which have been made to the Government, are the Old and New Cuſtoms, and New Impoſitions, the Old and Additional Exciſe, the Duty on Malt, on Windows, on Parchment and Paper, on Salt, on Marriages, Births and Burials, on Glaſs-Ware, Tobacco-Pipes, *&c.* and the Duty on Leather.

Theſe Impoſitions, are Fonds upon which a very great Sum has been rais'd, that yet remains unpaid; and if Methods can be found out to make theſe Revenues anſwer better, by ſo far as they can be Improv'd, by ſo far new Taxes (always Irkſome to the People) may be avoided.

If by a good management in theſe Duties the Debt will be clear'd in Seven Years, that otherwiſe may be Ten Years a paying, the Nation will be ſo much the ſooner diſengag'd; which is a Conſideration that ought to weigh extreamly in the preſent Juncture: For in caſe of any future War, we ſhall be able to move with much more active Strength, when this Burthen is off our Shoulders.

A clear Revenue will very much contribute to the reſtoring that Oeconomy which muſt preſerve and ſupport a Government, either in War or Peace: 'Tis therefore hop'd that a bare Offer to ſhew Methods how theſe ſeveral Branches may be Improv'd, will be taken in good part; eſpecially ſince the Writer has no other Aim in theſe, or any other of his Obſervations, than the Kingdom's Service.

For, having Intentions of leaving *England*, he is willing to Communicate the few Lights he has gather'd by ſome Years Experience, eſpecially in the Duties of Exciſe; he has no Thoughts of ſupplanting any Perſons; but one of the Fines they muſt pay, who are in Employment, is to have their Conduct cenſur'd by the Standers by; and they who mean no Reflection on any Bodies of Men, and only in a National Concern, to hunt after Truth, ſhould be encourag'd, if they can make any material Objection to the ſubordinate Management in the ſeveral Branches of the King's Revenue.

Many Fonds have ſo little anſwer'd the Expectation of the Parliament, that it may be worth Inquiry, how it comes to paſs they have produc'd no more?

more? And whither they are deficient in their own Nature, or for want of looking after?

The decreaſe in the Cuſtoms, may proceed from the Interruptions Trade has met with during the War: But we cannot be of Opinion, That the War can ſo much have affected the other Duties, and particularly that of the Exciſe on Beer and Ale, which we ſhall firſt examine.

	l.	*s.*	*d.*
The ſingle Exciſe on Beer and Ale, with the Additional Duties on Brandy and Strong-waters, produc'd, Year ending 24th of *June*, 1689. Groſs ——	842,005	4	9¼
The ſingle Exciſe on Beer and Ale, with the Additional Duties on Brandy, and the new Impoſition on Low-wines, produc'd, Year ending 24th of *June*, 1696. Groſs ——	533,580	13	3¾
The Duty fallen	308,424	11	5¾

'Tis

'Tis true, *French* Brandies have been prohibited, and the Law has made some alteration in the Charges on the People; upon which Articles, Allowance is to be made, but, whether or no, they can amount to such a Decrease, shall be by and by examin'd.

And in the enclos'd Scheme of the Produce of this Revenue, for Seven Years before the War, and Seven Years since, the Produce shall be set down only of the Ale and Beer.

Vide Scheme.

The Accompts of the Excise for the Year, ending 24th of *June*, 1697. are not yet perfectly made up; but, from a near Estimate, we have reason to think it is fallen that Year very considerably.

From the said Scheme it may be observ'd, That in the former Management, for the whole Six Years it was in Commission, every Year was better than the other; which gradual Increase, was an Argument, that it was natural, not violent; a Work not of Chance, Force or Power, but, rather, the effect of Industry and Conduct.

The

The Ways and Methods by which this Branch was gradually ſo improv'd, ſhall be here ſet down briefly; and if thoſe Methods are judg'd reaſonably contriv'd, well form'd, and ſuch as might promiſe Succeſs, it will naturally lead Men to conſider, how far the change of thoſe Methods, in the ſucceeding Mannagements, may have been hurtful to his Majeſty's Revenue.

When the Exciſe was put from a Farm, into a Commiſſion, the Commiſſioners at their firſt coming in, did not make any material change of Officers, deferring that, till they had better Knowledg of thoſe under them, and till they were more Maſters of their Buſineſs; and by degrees, and with great caution, they weeded out ſuch unqualify'd, corrupt, or negligent Officers, as had been partially brought in, during the former Management; which was Supine enough, towards the latter end,

And whereas the Methods of keeping the Stock-Books, and way of charging the People, were different, almoſt in every Collection, they ſettled one uniform Method through the whole Kingdom; taking that Form for a Pattern, which had been made uſe of with

moſt

moſt ſucceſs, in the beſt manag'd Collections; which were, *Yorkſhire*, *Wales*, and the four Northern Counties.

To ſee which Method put in Execution, and to ſee ſuch other Directions perform'd, as the Commiſſioners ſhould afterwards give, they appointed Four general Riders, and Eight general Surviſors.

But, as a Check above all, (and which was indeed the Life of their whole Affair) the Commiſſioners themſelves made frequent Circuits round the Kingdom, viewing every particular Officer in his reſpective Diviſion; without which, the Inferior Officers, would have run into Sloth, and, the Superior, into Corruption.

And, in theſe Circuits, they could obſerve who were remiſs, who diligent, who deſerv'd advancement, who wanted removing; and here they ſuited each Man's Diſtrict to his Capacity; and if their Officers were Corrupt, here, they got true Information of their Proceedings.

But, theſe Commiſſioners, had done little good, abroad, with their Inſpection, if the Officers had not been ſenſible that they were overlook'd by Perſons skilful in the Matter, and able to hit

hit a Fault; For that Commiſſioner who rides abroad, not fully poſſeſs'd of his Buſineſs, ſhall be hourly impos'd upon by the Inferior Officers, and leave Things in a worſe Order than he found them.

They rarely made any Addition of Officers, to increaſe the King's Charge, but upon their own View in theſe Circuits; and upon a full Conviction, that ſuch Increaſe of Expence would turn to the King's Accompt.

They took Care to employ reſponſable Men for their Collectors, by which Means their Accompts have been made up with very little Supers upon any Officer.

In Six Years time they had got together 1200 Gaugers, Active, and Skilful; and ſuch a Set of Men, as perhaps no Prince had ever a better employ'd in his Revenue.

And as to the Commiſſion it ſelf, it was firſt compos'd of Perſons, who, all of them, ſome way or other, had been before Converſant in the Exciſe, and who agreed very well together; for in the Six Years of that Management, not one Thing was ever put to the Vote among them.

They

They were generally Perſons not above their Employments; and who had no other Buſineſs but the King's to follow; and they had a large Sallary, which put them beyond Corruption.

Their Management was Impartial, no Man was turn'd out, only to let in another, but, upon ſtrong Proof, and the Report of a Commiſſioner, or General Officer upon the Spot: So that he who was Skilful and Diligent, look'd upon himſelf as in for Life; for which Reaſon they were ſerv'd heartily, and with Affection.

Their Management was Uncorrupt; no Place was ſold, or ſuffer'd to be ſold under them; by which they could pick and chooſe the beſt, and were entirely Maſters of their Inferior Officers.

They were ſteady and conſtant in their Proceedings, not giving out general Orders one Week, and contradicting them the next.

They did not vex the People any where with unreaſonable Fines; And knowing the Revenue, in ſome meaſure to be precarious, they were not ſevere in *London* in exacting Arrears, for fear that if they ſhould bring any Diſtreſs and Trouble upon the *London*-Brewery,

Brewery, it would occaſion the making ill Drink, and drive the People to Brew themſelves, which would deſtroy the Duty.

Theſe Commiſſioners did believe, That their Skill, Fidelity, and Diligence, would always recommend them to any Government, and keep them in their Employments; they therefore quitted their private Buſineſs and Profeſſions, to devote themſelves wholly to the King's Service, Managing his Revenue, with the ſame Care, Affection and Frugality, as the Father of a Family would uſe in the Ordering his own Affairs; which occaſion'd my Lord *Rocheſter* (no Incompetent Judg in thoſe Matters) at his leaving the Treaſury, to take particular notice to the Late King, how well that Branch had been Conducted.

How ſucceſsfully this Management was, appears by the Increaſe that was made in the Duty.

Laſt

	l.	*s.*	*d.*
Laſt Year of the former Management ending 24th *June* 1689. the Country and *London* Exciſe on Beer and Ale only produc'd	694476	02	6¼.
Laſt Year of the Farm ending 24th *June* 1683. the Country and *London* Exciſe, on Beer and Ale only, produc'd	543723	00	5¼.
Increas'd by the Managers *per Annum* -- --	150753:	02:	0½.

But, after all, the Succeſs with which this Management was attended, is chiefly to be attributed to the Wiſdom and ſteady Conduct of thoſe Noble Perſons, who, while they govern'd at the Head of the Treaſury, in their ſeveral Turns, did more at *Whitehall* towards keeping this Branch in order, than was done in *Broadſtreet*. When the Principal Officers and Commiſſioners of every Revenue were in a manner of their Chooſing, and under their Direction, they took Care that the King ſhould be well and diligently ſerv'd, and the Publick taſted the

the Benefit of that great Power which was truſted with them. They had Notice how each Perſon attended, or underſtood his Buſineſs; They call'd every Month to know what Commiſſioners were abroad, Surveying in the Country; They look'd into all Tranſactions weekly, and took an exact Accompt every Quarter, how the Duty proceeded; And in ſhort, the ſtrict Eye which the Treaſury kept over the Commiſſioners, render'd them watchful over their Inferior Officers: All which together, made the Revenue flouriſh.

If the ſeveral Branches that ſhall be here mention'd had anſwer'd better, the Nation had ow'd much leſs than it does at preſent, which would have been a great Eaſe to the King's Affairs; But perhaps, during the War, the Publick Revenues were hardly capable of another ſort of Conduct. For it has been obſerv'd in other Countries, where War has introduc'd Factions and Diviſion, that no Man is continu'd long enough in his Employment to gain Experience in it. He, who begins to know a little, muſt preſently make room for ſome Body more uſeful in other Matters, or to gratify a Side. And how can the reſpective Branches be well manag'd, when

the Principal Offices thereunto relating are, may be, three or four times in a few Years, made a Prey to the Victorious Party? In divided Nations, the moſt Skilful Treaſury that ever was will find it ſelf entangled, and its Care in the Prince's Affairs diſappointed; for at ſuch a Seaſon, bold and turbulent Spirits will obtrude their unskilful Heads into the ſubordinate Stations, where they will be an inſufferable Weight upon the wiſeſt Meaſures of thoſe who ſit at Helm.

To cure this dangerous Diſtemper of Faction and Parties, ſhould be the joint Care of good Men, whoſe Deſigns and Councils ſhould all have the ſame End, that is, their Prince's Proſperity and Countries Welfare.

As Faction is the Effect of that looſe Government, which is unavoidable in a time of War and Trouble; So while Faction is ſuffer'd to continue, 'tis a perpetual Bar to better Adminiſtration; for it emboldens the Bad, and terrifies the Good. 'Tis a Lunatick, whom the Phyſician cannot approach without Danger to himſelf. Some Stateſmen therefore, when it rages high, withdraw from Affairs, and will not miniſter the Phyſick of their Councils till the Fit is over,

over, and till Time or Chance have fetter'd and bound up the Patient: But tho' this Caution of theirs be good for themſelves, 'tis hurtful to the Publick. They ought rather at ſuch a Seaſon to interpoſe with their ſound Advice, Prudence and Wiſdom, and thereby endeavour to Cure a Corrupt and Frantick People.

Where Factions reign, the Prince is in greateſt Danger, for he ſuffers moſt by thoſe Errors, which of both Sides will be continually committed, when each Side is always deſirous to put the other in the wrong. Theſe Diviſions incumber a King in all his Functions and Offices of the State, and bring Delays in all his Buſineſs. Miniſters that ſuffer 'em to grow, and who give 'em Countenance, intend not his Service, but their own Greatneſs, which being not built upon Merit, and conſequently precarious, they would fortify with outward Helps, and by the Strength of Parties; the Heads of which, in truth, ſhare between 'em that Regal Power, of which both Sides pretend to be ſo careful.

A Prince engag'd in Foreign Wars, frequently abſent, and preſs'd by the Neceſſity of his Affairs, ſuffers now and

then ſome Proceedings, which his noble Heart deſpiſes and abhors, and which his Wiſdom will undoubtedly correct in Quiet Times. His high Wiſdom will ſee that they narrow his Intereſt, who endeavour to confine his Bounty and Favours to any one Party, and that to keep his Goodneſs, as much as in them lies, limited to one Place and Station, is yet a more pernicious Council.

But to return to our preſent Matter, as the former Commiſſioners every Year advanc'd the Exciſe, ſo under the late Managers, it has every Year decreas'd, except in 1696. in which Year there was an Advance of 38,899 *l.* 1 *s.* 8 *d.* ¾. but when their Accompts come to be made up exactly for 1697. it will appear they have again loſt Ground more than ever.

If in the new Commiſſions that have been made ſince 1688, for the Management of this Revenue, ſuch Perſons have been employ'd, as were generally never bred to the Buſineſs, and whoſe Fortunes were above it, and who have never well agreed one with the other.

If every New Commiſſion has made ſudden and Material Alterations, both in the Methods formerly practis'd, and by changing the Officers; if they have unhing'd

hing'd the former Method, approv'd of by long Experience, and put the Gaugers upon a new way of keeping their Stock-Books, and charging the People.

If they have left about twelve Hundred Officers in the Country for ſome Years to themſelves, without any Inſpection; if they are not enough Maſters of their Buſineſs to make theſe Circuits effectually, and to look into the Proceedings of their Under Officers.

If inſtead of Courting the Juſtices of Peace, and reconciling them to the Revenue, by a wrong affectation of Popularity, they have in a manner invited them to find Fault with their Officers, and to ſide with the Victuallers againſt the Revenue.

If they have Increas'd the King's Charge, without ſufficient Reaſon, not upon their own View, but meerly, at the Suggeſtion of thoſe under them.

If they have employ'd ſuch Men for Collectors, as in a ſhort time did run away with Twenty Five Thouſand Pound of the King's Mony.

If they have turn'd out, upon ſlight Grounds, the major part of the 1200 Able and Experienc'd Officers, that were left them, by the former Managers, and

if the reſt think they hold their Employments but precariouſly.

If they are unconſtant and unſteady in their Proceedings, and vary their Orders very often, and if the greateſt part of their Time, is wholly taken up in placing and diſplacing Officers.

If they have vex'd the Brewers with frivolous Informations, and unreaſonable Fines; and if by ſeverely exacting Arrears, they have ſo diſtreſs'd the *London* Brewers, that they cannot afford to make good Drink, and ſo have driven the People to Brew for themſelves,

If ſome among them, who have Knowledge and Experience in this Revenue, have been (as is alledg'd) all along over-Voted, and driven into wrong Meaſures by a Majority.

And if many of the Commiſſioners have ſuch a multiplicity, either of Publick or Private Buſineſs, that they cannot attend the King's Service in this Poſt, ſo much as would be requir'd in a vigorous Management.

If all theſe Allegations without Doors, are true (which we are far from averring); and if, as is ſaid abroad, in the Progreſs of Seven Years, ſo great a Change has been made from the former Method of governing that Duty, and in

ſo

ſo many Material Inſtances, we need look no further for the Reaſons of a great part of that Decay, which is felt in the Revenue of Exciſe.

	l. *s.* *d.*
Laſt Year of the former Management, ending 24 of *June*, 1689. the Country and *London* Exciſe on Beer and Ale only, produc'd ſingle Duty	694,476-02-6¼.
Under the preſent Management, Year ending 24 of *June*, 1696. the Country and *London* Exciſe on Beer and Ale only, produc'd ſingle Duty	512,160-03-0½.
The ſingle Duty fallen under the preſent Management *per An.*	182,315-19-6.
But if, as we have reaſon to believe, it fell again, Year ending 24 of *June* 1697. in the ſingle Duty, about	73,747.
Then the ſingle Duty was fallen, under the preſent Management, Year ending 24 of *June*, 1697. about *per An.*	256,062.

	l.
And if, as the Accompts will ſhew, it yielded, 1697. not above ——	438,413.
Out of which deduct for Management ——	100,000.
And there remains to the King ——	338,413.

According to which Accompt, His preſent Majeſty does not touch ſo great a Sum from this Revenue, as King *Charles* II. receiv'd from it, 17 Years ago, when it was out in Farm.

	l.
For from Mr. *Daſhwood*'s Farm, which began *Anno* 1680. King *Charles* II. receiv'd from thoſe Duties (excluſive of Imported Liquors and Brandy, and clear of all Charges in the Management) ——	448,826-9-0.
His preſent Majeſty did receive, as before, in 1697.	338,413.
The Exciſe on Beer and Ale only, produces therefore now leſs to the Crown than it did 17 Years ago, when under a Farm, by *per Annum*.	110,413.

The

The Reaſons which are commonly given for this great Decreaſe, are the alteration of the Meaſure by Act of Parliament; the Tenth Allowance by Act of Parliament for taking in the Worts; the Additional Duties; the Decay of Trade occaſion'd by the War, and the Quartering of Soldiers.

Some of the preſent Commiſſioners, in a Preſentment deliver'd to the Treaſury, *March* 29th, 1690. did value

	l.	*s.*	*d.*
The alteration of the Meaſure, at ——	29675	12	1½
And the Tenth Allowance for charging in Worts, at ——	52655	17	8½
Total—	82331	9	10

But ſuch as are acquainted with this Revenue, know, that neither of theſe Heads could poſſibly make ſo conſiderable an Alteration in the Amount of the Vouchers: So that their Computation muſt needs be wrong; for this Change made by the Law, muſt have had it's principal Operation all at once; and in the firſt Year of the preſent Management, by which time, this Law had

had wrought it's chief Effect, the Duty fell but 60,653 *l.* 07 *s.* 11½ *d.*

So that the remaining Decreaſe, muſt proceed from decay of Trade, the Additional Duties, Quartering Soldiers; with other Reaſons that ſhall be taken Notice of by and by, or from ſome Change that has been made in the Management.

The Revenue is apparently fallen near a Third; and yet 'tis hardly to be imagin'd that our Trade, Foreign and Domeſtick, both, are ſunk a Third; on the contrary, our Domeſtick Buſineſs and our Exportations, which is the Trade whereon the Exciſe depends chiefly, have been near as great all along ſince, as before the War. It cannot be ſaid our Manufactures are leſſen'd a Third; 'tis plain our People are not diminiſh'd a Third; not a Third part of the Perſons take to Brewing themſelves, who were wont to be furniſh'd from the Common Brewer. Nor can it appear to any One's Obſervation, that there is a Third leſs of Exciſeable Drink conſum'd than formerly; and yet, well nigh all this muſt happen, to make that the Revenue ſhould be near a Third diminiſhed.

If

If the Decreaſe did truly proceed from the aforeſaid Cauſes, *London* in ſome Proportion, would be thereby Affected: And yet by the foregoing Accompt, it may be ſeen, That *London* has all along fallen but little, and indeed no more, than what the Additional Duties might really occaſion.

The Duty in *London*, by a Medium of Seven Years, has decreas'd —— 17,001 *l. per Annum.*

The Duty in the Country, by a Medium of Seven Years, has decreas'd —— 155,592 *l. per Annum.*

Why ſhould the fall in *London* be but a Tenth part of the general Decreaſe; and yet the Duty of *London*, be about a Fourth part of the whole Exciſe?

To ſet this Matter in a true Light, will perhaps ſhow how this Revenue comes to be ſo much decreas'd.

The former Commiſſioners could do very little to the advancing the Exciſe of *London*, which, becauſe it had been conſtantly under the Eye of the Farmers, they found it ſettled in a very good Method. They could in Six Years, raiſe *London* but about 18000 *l. per An.* which was no more than what might naturally ariſe from the Growth of that City in ſuch a Time.

But

But they found ample room for their Induſtry in the Country, which had been always ſlackly manag'd by the Farmers, and where the Officers had been left to themſelves without any Superiour Inſpection; and 'twas there (as may be ſeen in the foregoing Scheme) that they made their moſt conſiderable Improvements.

In the ſame manner, the former Managers left *London* to the ſucceeding Commiſſioners, ſetled in a good Method, and ſupply'd with able Officers; which Method had not been chang'd, nor were the Officers alter'd till 1695. *London* did therefore hold up till then, and the Additional Duties had very little Influence there.

But the great Fall in the Duty has happen'd in the ſeveral Counties of *England*, which perhaps have not been ſo much under the Eye of the preſent Commiſſioners, where the Officers have not been ſo much inſpected as formerly; and where, 'tis ſaid, the moſt skilful Officers have been turn'd out, and where 'tis reported that the old Methods have been all unravell'd.

And in *London*, in 1695. at which time 'tis ſaid the old Methods were likewiſe broken into, and inferiour Officers

ficers brought into Play, utterly unknown in the Brewery, the Exciſe of this City, fell at one clap, 9059 *l.* 5 *s.* 0 *d.* 'Tis true, the next Year it mounted again; but 'tis thought by Courſes ſo unnatural, as are not like to hold.

Theſe Conſiderations incline ſuch as are converſant in the Exciſe, to think, That the great Decreaſe in this Branch may rather proceed, from quitting the old Scheme, Rules and Methods, of Management; than from the Additional Duties, alterations by the Law, Quartering of Soldiers, or any decay of Trade, or want of Conſumption.

If this Decreaſe had happen'd from Cauſes affecting the Kingdom in general, the Fall of the Duty between *London* and the Country muſt have held ſome Proportion: The great Inequality therefore muſt ſuggeſt to us, that probably it may proceed from ſome Defect in Management. 'Tis true, the Alterations in the Meaſure, and the Tenth Allowance given by Act of Parliament, light upon the Country: But this again ſeems to be ballanc'd by other Advantages; For the great Exportations *England* has had during this War, have given a good Price to all Commodities of our own Growth; upon which Score, Rents have been

been all along well paid. Till laſt Year, in the Country, Manufactures proceeded briskly; Wages have been very high, and, generally ſpeaking, Tenants, and the whole middle Rank of Men, were much at their Eaſe (peradventure we may ſay in great Plenty for the Seven firſt Years of the War) all which ſhould naturally tend to a larger Conſumption of Exciſeable Commodities among the Common People. The Decays in Trade, which the War may have occaſion'd, have been moſt ſenſibly felt in *London*, which depends upon Foreign Traffick, Profeſſions, and Handicrafts, which cannot flouriſh in a time of War; So that if the Decay of Trade had been ſuch, as to affect the Exciſe in a very great Degree, the Proportion would have held more in *London*, where Trading has been dulleſt.

But before we look into the Abatement theſe Alterations may have occaſion'd, it will not be unſeaſonable to examine one Point, Whither the Revenue was manag'd to the utmoſt Advantage, and at it's height, in 1688?

And, with Submiſſion to better Judgments, we are inclin'd to think it was yet capable of greater Improvement, but for the intervening Accidents of War, the

the new Duties, and interruption of Trade.

To clear this, we muſt take Notice, that the Improvements made in the Six Years of the former Management, did not all ariſe from the Conduct of the Managers, but in part from the natural Increaſe of Wealth, and Numbers of People in the Kingdom: And Computing by Political Arithmetick, how that proceeded, and how the Stock of Wealth, and Numbers of People annually Augmented, there ſeems Reaſon to proportion the 150753 *l.* Increaſe, made in thoſe Six Years thus,

	l.
A 60th part of the Revenue for the Increase of People, or	9000.
And about One Fourteenth part of the Revenue for Increase of Wealth, or	39,000.
Which together is 8000 *l. per Annum*, or	48,000 for 6 Years.
And the Artificial Increase thereof by Management, 17,000 *l. per Annum*, One Year upon another, or	102,000 for 6 Years.
And the Natural and Artificial Improvements together, 25,000 *l. per Annum*, and so the Improvement of, in round Numbers,	150,000 in the 6 Years.

And

And by the Courſe of improving the ſaid Revenue, during thoſe Six Years, if Peace had continued to the Year 1696, the Duties would probably have received a further Increaſe of 13,000 *l. per Annum*, In all for 7 Years, more 91,000 *l.* thus,

	l.	*l.*
Firſt, By Increaſe of People and wealth, *per Annum*,	8000	or 56000 for 7 Years.
Secondly, By good Management,	5000	or 35000 for 7 Years.
On both Accompts *per Annum*,	13,000	or 91,000 in the 7 Years.

H Note,

Note, that the firſt Article of Increaſe by Wealth and People, would have ſwell'd higher every Year, as Riches and Numbers had augmented, and the Article from Management muſt have been leſs; ſo that in Seven Years, it muſt have come to the utmoſt Perfection it was capable of, as to Management.

	l.
This Branch from Beer and Ale only, Year ending 24th *June*, 1689. produc'd	694,476.
And, if it had met with no Interruption, it might have produc'd, Year ending 24th *June*, 1696. more	91,000.
Total	785476.

So that when we come to ſtate this Revenue truly (and as we ſhall do impartially) Conſideration muſt be had as well of the *Lucrum Ceſſans*, as the *Damnum Emergens*; For intending to give Allowances upon ſeveral different Heads, it is neceſſary to diſtinguiſh between what was formerly it's Natural, and what was it's Artificial Increaſe by Management; and the Reader may thereby Judg whither the Allowances intended to be made, are in a due Proportion.

We

We have allow'd that out of the Improvements the former Commiſſioners made, which by a Medium of ſix Years was about 25,000 *l. per Annum*, near one Third, or 8000 *l. per Annum*, did ariſe from the Increaſe of People, and Wealth in the Nation; and we lay down that the other 17000 *l. per Annum* was recover'd to the King out of ſome Deficiency in the former Conduct; and whoever has at all conſider'd the number of the People, or the Natural Progreſs of Trade, will own, That this Computation is Impartial, well weigh'd, and not made at Random.

And it then follows, That if a great Sum has been got every Year, by Skill and Conduct, that a great Sum may be likewiſe loſt in the ſame Branch, for want of Management.

Upon mature Conſideration therefore, aad after a ſtrict Compariſon between the poſture of Affairs, Trade, and Conſumption of the Six before, and the Seven Years ſince the War, we have form'd the following Scheme, with a due regard to all the ſeveral Circumſtances, which from Year to Year may have prejudic'd this Revenue, and leſſen'd it's Yearly Produce, and it ſeems evident

that ſome allowance ought to be given upon Eight Heads.

Firſt, On Accompt of the alteration by Act of Parliament, from 36 Gallons to the Barrel on Beer, and 32 Gallons on Ale, to 34 Gallons in common, which does make a change; but he who reflects upon thoſe Counties that did Brew Beer, and had always Allowance, will find, that the Computation made by the Commiſſioners *March* 29th 1690. was extravagant.

Secondly, On Accompt of the Tenth Allowance given by Parliament, for charging in the Worts. But thoſe who are converſant in the Practical part of Exciſe, and who have conſider'd the manner of charging the People, and the different Ridings of Gaugers, and where it was poſſible to charge the Worts hot (for in that caſe only, the allowance is given) do know very well, that the Duty is not thereby much injur'd.

Thirdly, On Accompt of a Practice, now getting Ground, of brewing Drink of an extraordinary Strength, in order to avoid the Duty.

Fourthly, On Accompt of the additional Duties, which have been ſo high, as to force many of the poorer Victualers and Retailers to lay down, tho' this is the

the leſs hurtful, becauſe moſt of their Cuſtomers go to the Richer ſort.

Fifthly, On Accompt of private Brewing, to which many are brought by the high Price, and preſent badneſs of the Commodity.

Sixthly, On Accompt of Quartering of Soldiers: Tho' where the Army is not over numerous, and where the Troops are regularly paid, and when Care is taken to clear the Quarters (as has been practical till the laſt Year) Soldiers rather promote than hurt the Exciſe.

Seventhly, On Accompt of the decay of Trade, decreaſe of Wealth, and loſs of People, from Year to Year, which the War may have occaſion'd.

Eighthly, On Accompt of the high Price of Malt and Hops, which have been of late, dearer ſometimes, than they were in the former Management.

In the following Scheme we have taken Notice of more Heads than are commonly alledg'd in their Defence, who have had the Conduct of this Revenue. How far it has really been affected upon the foregoing Accompts and Reaſons, we ſhall endeavour to compute. If we are miſtaken, there are enough concern'd to ſet us right; and having no Aim in theſe

Inquiries, but to hunt after Truth, we ſhall be glad of better Information.

And theſe Remarks are here offer'd to the Publick, becauſe peradventure they may give Hints, and ſtir up abler Heads, and better Computers, to look a little further into the Management of this Important Branch.

Vide Scheme.

This Scheme is form'd from a general view of the Poſture of Affairs for the whole Seven Years, and upon a mature Conſideration of all things that might probably affect the Conſumption of Beer and Ale in the Nation, and the Revenue thereby ariſing; and till we can ſee better Reaſons to the contrary, we cannot help being of Opinion, that by changing the former Methods and courſe of Management, there has been loſt to the King, from 1690 to 1696. the Sum of 1,136,640 *l.*

And when the Accompts for the Year, ending 24th *June* 1697. come to be made up, it will be ſeen that this Branch in the ſingle and double Duty is again fallen at leaſt 57,500 *l.* and that it did not produce above —— —— 914000 *l.*

Whereas it ought to produce about —— } 1,232,000.

So

So that there ſeems loſt to the King, in this Revenue about *per An.* 318,000.

And we are more inclin'd to be of Opinion, That it ought to yield about Twelve Hundred Thouſand pound a Year, becauſe this Branch of our Conſumption, has born ſuch a Duty, as to yield, Year ending 24th *June* 1692. Groſs Total —— 1,394,008 *l.* 10 *s.* $0\frac{1}{2}$.

And there is one Conſideration not to be omitted, and it is, That during this War, not near the quantity of Wine as formerly, and very little Brandy has been Imported, which ſhould tend to the greater Expence of Beer and Ale; but the ſtrongeſt Reaſon of all, that the Exciſe ſhould not have decreas'd by ſuch large Breaks almoſt every Year, is the high Price, that well near all Things of our own Product have born all along, which muſt have created a Plenty among the middle Rank of Men, who are the great Conſumers of Exciſeable Commodities.

It will undoubtedly be alledged, That the former Commiſſioners ſtretch'd the Law; and took more than the King's due; but this is poſitively deny'd, and it may be more truly affirm'd, That however ſtrict and careful this Management then was, yet that a great deal eſcap'd

Payment, which was unavoidable in a Revenue ſo widely diſpers'd, and to be Collected upon ſo many People. And the Juſtices of Peace can beſt determin, whether the Clamours of the Brewers, Victualers and Retailers, are not more now than formerly.

'Tis evident, that in theſe two laſt Years, there have been treble the Number of Complaints, Informations, Controverſies, Law-Suits and Appeals, concerning this Duty, than did happen in the whole Six Years of the former Management.

'Tis certainly better for a Prince to looſe ſomething in his Revenue, than that his Officers ſhould be Oppreſſive and Vexatious to the People; but the Management of that Branch can be hardly right, where the Clamours are more, and the Produce leſs than formerly.

And a Strict, tho' Legal Collection of any Duty, perhaps would not be adviſeable; and peradventure a looſe and eaſie Adminiſtration, in theſe Matters, would be good, if what is loſt in one Branch, were not to be made up by new, and conſequently more burthenſom Taxes.

The Duties on Malt, Leather, and Salt, being under the ſame Commiſſion; we ſhall proceed to inquire what Pro-

Produce the Government may reaſonably expect from thoſe Revenues.

In the following Computations, we would not be underſtood to deliver any determinate Opinion, what Number of Inhabitants the Kingdom may contain.

But our Hypotheſis runs thus: Suppoſing the People of *England* to be ſo, and ſo, Six Pence upon the Buſhel of Malt, ought to produce ſuch and ſuch a Sum.

* We have formerly reckon'd that a Duty of Six Pence *per* Buſhel on Malt, would produce —— } *l.* 1,050,000.

* *Eſſays on Ways and Means*, p. 37.

But we here retract that Computation, where we follow'd Sir *William Petty*'s Calculation of the People; which, upon better Inquiry, is found not well grounded; and where, following him, we allow'd too much for the Conſumption of every Head.

We had not then before us ſo nice an Inquiry into the ſeveral Ranks and Claſſes of Men, as we have ſince procur'd, from a Gentleman once Nam'd in theſe Diſcourſes. By conſidering their different Conſumption, and diſtinguiſhing

ing between the Poor and Rich; by contemplating the Arrable Land, and what of it is employ'd for Barly; and by computing upon the whole, we are inclin'd to think, That Six Pence *per* Buſhel on Malt, may produce (ſuppoſing the People to be no more than Five Millions and a half) *per Annum* about 650,000 *l.*

We are inclin'd to think, that the Annual Produce from the Barly-Land of *England*, may Amount to —— 34,000,000. Buſh.

Of

Of which Malted for Ale and Beer, about	23,000,000.	
Malted and made into Spirits, and for other uſes, about	1,000,000.	34,000,000. Buſh.
Unmalted for Bread-Corn, Seed-Corn, feeding Poultry, *&c.* about	10,000,000	

Four

Four and Twenty Millions of Buſhels of Barly, may well produce of Malt, about ——	26,000,000. Buſh.
So that in the Computation what a Duty of Six Pence upon the Buſhel of Malt may yield, we muſt allow ſomething above four Buſhels and a half to the Head. Thus to	5,500,000. Perſo. 26,000,000. Buſh. *l.* 650,000. Duty.

If the People are above the foremention'd Number, the Duty ought in all Reaſon to produce more than the ſaid Sum; if they are fewer, it will not yield ſo much; but we reckon our ſelves now ſo ſure in the Numbers of the People, that if this Impoſition does not reach full to 650000 *l.* it muſt proceed, rather, from ſome Defect in the Management, than any Deficiency in the Fond.

If the Inferior Officers of the Exciſe are Corrupt, or Unskilful, and if the general Management is out of order, it will have an influence in the new Branches of Malt, Salt, and Leather; which Duties

ties are under the direction and government of the ſame Commiſſion.

We are unwilling to prejudg their Conduct in a new Matter: But if from the paſt, a Gueſs may be made of the future, by what hitherto appears, the Duty on Malt is not like to anſwer the Expectations of the Parliament.

The Stock of Malt is about a Third of the whole Years Produce, or about four Months Conſumption for the whole People.

	l.
According to this Poſition, which ſeems pretty right, if the Duty on Malt will produce — —	650,000.
The Stock Charg'd ought to have anſwer'd — —	216,666.
And it has anſwer'd but about — — —	150,000.
Which Multiply'd by 3, is but — — —	450,000.
It ſhould produce — —	650,000.
It promiſes from the Stock, to produce but — —	450,000.
There may then be loſt in the Management of this Duty *per Ann.* — —	200,000.

As

As to the Impoſition on Salt, there ſeems reaſon to think that the Duty does not anſwer the Uſe and Conſumption of the Commodity; and when we contemplate the general need of this Material in ſeveral Trades and Works, and that the Common People live more upon Salted Meats than the Richer ſort, we are inclin'd to think, that two Pecks *per* Head may be well allow'd to the Maſs of Mankind in this Nation together.

So that the former Duty upon Salt, home made and Foreign, ſhould have yielded to his Majeſty, by a Medium of three Years, about 137500. *per An.* Thus to	5,500,000 Perſons. 2 Pecks *per* Head *per An.* 137500 *l.* Duty.
But by a Medium of 3 Years, it has yielded *per An.* no more than ——	99,425. *l.*
So that there ſeems loſt in this Duty *per Ann.* about	38,075.

As

As to the Duty on Leather, it ſeems reaſonable to Think, that, to carry on the Trades depending upon it commodiouſly, the People ſhould have by by 'em in Stock One fourth part of the whole Conſumption. And if this Poſition be true,

	l.	*s. d.*
The Parliament gave this Duty for *per Ann.*	179859	--6--8
The Stock therefore ſhould have produc'd	44,964	--16--8
The Stock has produc'd only	14,030	
So there ſeems loſt in the Stock of Leather,	30,934	

The Duty was given to to raiſe the Sum of 539578 *l.* in three years; and if 15 *l. per Cent.* be not ſo high an Impoſition, as to hurt the Manufacture, perhaps it may reach what it was Computed at; but if we are to judg of the future

future Management, by what the Stock has yielded, there are Reaſons to apprepend, that in this Branch, there will be likewiſe loſt *per An.* about 30,000 *l.*

So that if ſuch a Negligence or Corruption, be crept among the Inferior Officers of the Exciſe, as to loſe in the four Branches of Beer and Ale, Malt, Salt and Leather, the Sums here taken Notice of, and which there is Reaſon to think the Government might expect from the Conſumption in this Nation, of the Materials charg'd, there is then loſt, in the whole under this Management,

	l.
In the Exciſe on Beer and Ale ——— ———	318,000
In the Malt ———	200,000
In the Salt ———	38,075
In the Leather ——	30,000
Total Loſs——	586,075.

We have endeavour'd to Compute the the Produce of Malt, Salt and Leather; becauſe theſe three Branches are under the ſame Managers: And the Revenues ariſing from thence, being a Security to the People for very large Sums, we thought it for the Service of the Publick, to

to ſhew, what theſe Duties may probably yield when they come to be underſtood, and when they ſhall be Improv'd to the utmoſt Advantage.

And, being inform'd, That to Collect theſe three Revenues there have been created lately a great Number of new Officers, we cannot help ſaying, That 170 Perſons, added to the preſent Officers, employ'd in the Cuſtoms and Exciſe, may very well look after and Collect all the Exciſes or new Impoſitions, that can poſſibly be laid in this Kingdom; and this the Writer of theſe Papers can the better affirm, having himſelf viſited very near every Collection and Diſtrict, and being, in ſome meaſure, acquainted with the Riding, and diſtinct Buſineſs of every Gauger in *England.*

Multiplicity of Officers is chargeable to the King, vexatious to the Common People, and miniſters occaſion of Jealouſie to the Country Gentlemen: Whereas a competent Encouragement to thoſe already employ'd, in the old Revenues, with a ſmall addition of Hands, will enable the preſent Officers to Collect any new Duties the Parliament has given, or ſhall think fit to grant.

According to the following Scheme.

	l.
To 170 new Officers at 50 *l. per Annum* Sallery, each ——	8500.
To 40 Excise Collectors at 20 *l. per Annum*, Additional Sallary, each —— ——	800.
To 40 Supervisors and general Officers, at 15 *l. per Annum*, Additional Sallary, each ——	600.
To the 1200 Excise Gaugers, at 10 *l. per Annum*, Additional Sallary, each ——	12000.
Incidents, ——	4000.
Total Charge——	25,900

And at this Expence, and by such an Addition only of Officers, (with Submission to better Judgments) we think may be Collected the Duties on Malt, Salt, Leather, or any other new Impositions which the Parliament may hereafter think fit to lay on the Consumption of our Home-Commodities.

But then it is to be understood, That the Men must be well Chosen, Young and Active; that they must be closely follow'd by able general Officers, and that

that they muſt be under an induſtrious, regular, skilful and ſteady Management.

'Tis difficult to compute by Political Arithmetick, what the Duty on Parchment and Paper ſhould produce: We can only ſay this, That in *France* there is ſuch an Impoſition; and tho' many Acts and Inſtruments are charg'd higher here, than there, yet our Tax yields, in no Proportion, what it produces there; which leads us to conclude, That this Branch of the Publick Revenue is capable of being Improv'd.

This Duty by a Medium, has hitherto yielded, *per Annum*, about —— — } *l.* 45,000.

And perhaps it may be brought to yield *per Annum*, —— —— } 60,000.

As to the Duties on Marriages, Births and Burials, in this Branch the Numbers of the People are ſo ſure a Guide, in Computing what it ſhould produce, that it's true Amount may very eaſily be ſtated.

The Numbers of the People being ſuppos'd, by the Returns made, it may

be ſeen in what proportion Mankind Marry, are Born, or Die; and what proportion Batchelors and Widowers, hold with the reſt of the People. By Examing theſe Books it may be likewiſe ſeen, what proportion *per Cent.* of the People is to be allow'd for Frauds, Omiſſions and Inſolvency. It may be there alſo ſeen, what proportion *per Cent.* is to be allow'd for Perſons receiving Alms, in the Articles of Births, Marriages, Batchelors and Widowers: From thoſe Books it may be likewiſe judg'd, what proportion Perſons charg'd for Quality, bear with the reſt. But theſe Returns will give little Light, to ſuch as do not examin and compare them with the Returns and Amount in Mony, of the firſt ſingle, and the following Quarterly Polls. By conſidering all theſe Points, and computing by Political Arithmetick, it may be laid down, That this Branch of the Publick Revenue, if it were under a good Management, without any Oppreſſion to the Subject, might produce, *per Annum*, about 80,000 *l.*

And it has hitherto yielded *per Annum*, about —— —— 54,000 *l.*

As to the Duty on Windows, the Hearth-Books have made this Revenue capable of a near Computation. And ſince

ſince (if the King were thereunto impower'd by Law) it might be collected by the Exciſe-Officers, this Branch is to be made a very good Fond, whereas at preſent it yields very little.

There are in *England* about	1,300,000 Houſes.
Which if all paid, would probably yield	204,000 *l.* Duty.

	l.
But the Act has made Exemptions for ſuch as receive Alms, and ſuch as do not pay to Church and Poor; and Allowance is to be made for Omiſſions, Frauds and Defaulters; upon which Articles there is probably to be deducted ——	85,000.
But if the Revenue was well Collected, there is Reaſon to expect from the liable and ſolvent Houſes, ——	119,000.
In the Method 'tis now gather'd, 'tis not like to produce *per Annum*, above ——	30,000.

As to the Duties on Glaſs-Ware, Earthen-Ware and Tobacco-Pipes, by conſidering what part of the People's general Conſumption may be, in theſe Commodities; and by conſidering they are in great Uſe, among the Inferior Rank of Men, and periſhable; we think there is Reaſon to conclude, That if the whole Revenue could be come at, it would produce a good Sum: But allowing that in new Revenues, a ſixth part will eſcape the moſt skilful Management, yet we think it ought to yield, *per Annum*, —— 30,000 *l.*

Whereas, according to what it anſwers at preſent, 'tis not like to produce above —— —— 10,000 *l.*

If our Computations, in the foregoing Branches, hold right, there is an Improvement to be made Annually

In

	l.
In the Exciſe on Beer and Ale, of ——	318,000.
In the Duty on Malt, of	200,000.
In the Duty on Salt, of	38,075.
In the Duty upon Leather, of ——	30,000.
In the Duties on Parchment and Paper, of	15,000.
In the Duties on Marriages, Births, and Burials, of ——	26,000.
In the Duty on Windows, of ——	89,000.
In the Duties on Glaſs-Ware, Earthen-Ware, and Tobacco-Pipes, of ——	20,000.
Total	736,075 yearly.

In theſe Schemes which we here offer to the Publick, we are very far from pretending to reflect upon the Conduct of ſuch as have the Honour to ſerve the King in his Revenues: They, perhaps, may be able to ſhow Convincing Reaſons, how it comes to paſs that theſe ſeveral Branches have produc'd no more; which Reaſons, the Writer of theſe Papers would be glad to learn, that from

thence he may correct his Methods and manner of Computing.

Political Arithmetick may peradventure be an uncertain Guide in all these Matters; and he shall desire to follow her no more, if she leads him into Error.

But if his Computations should happen to be right, Seven hundred thousand Pound Annual Income, is a Sum not to be slighted, in a Country where 'tis so very difficult to find out Ways and Means of raising Mony.

These Points have been here handled, not with a Design of finding Fault, or to arrogate any superior Skill; and only with an Intention to awaken and stir up that Industry and Diligence in Others, which the Author did ever show, when he was employ'd in Affairs relating to the King's Revenue.

If the Duties already granted (not including what expires upon Malt and Leather, *&c.*) can be so Improv'd as to reach the fore-mentioned Sum, the Gross Debt of *England* in Ten Years will be thereby lessen'd about 5,060,750 *l.*

Among private Men, looking after their own Fortune, is the most irreproachable way of gathering Riches. The same Thing holds in the Business of

of a whole Kingdom. Improving the preſent Revenues muſt needs be an honeſter, and more eaſy Way of ſupplying the Prince, than ſhowing how the People may be burden'd with new Taxes and Impoſitions.

And deſigning, in the next Diſcourſes, to Treat of the Ways and Means by which the Government may get out of it's preſent Incumbrances, we thought it ſeaſonable to lay this Foundation, That a great part of the Nation's Debts may be ſatisfied, by a good Management of the Exiſting Duties and Revenues already granted.

DIS-

DISCOURSES
ON THE
Publick Revenues,
AND ON
TRADE.

PART I.

DISCOURSE IV.

Whither to Farm the Revenues, may not, in this Juncture, be moſt for the Publick Service?

IN the foregoing Tract, we have ſtated the preſent Produce of ſome Revenues and Duties already granted; and we have endeavour'd to Compute, what Improvements each Branch may be capable of: We ſhall now proceed to ſhow,

ſhow, That one of the moſt effectual ways of raiſing Mony, to clear the King's and Kingdom's Debts, will probably be, to put theſe ſeveral Revenues under another Method and Form of Management.

'Tis not at all impoſſible to Compute very nearly, what any new Impoſition may amount to, if it can be ſo laid, as that it ſhall be duly paid, and anſwer'd by the whole People. But 'tis a very hard matter in contriving a new Tax, ſo to Pen the Act, as it ſhall obviate all Frauds, and reach the whole Duty to be given.

When a new Revenue is granted, and made a Fond of Credit by the Parliament, 'tis meant it ſhould produce the Sum for which it was given. But they who are concern'd in the Payment, will be never wanting to find Arts, by which they may ſave themſelves, tho' they deceive the Publick.

The ſeveral Branches that have been heretofore given to ſupport the Government, did, all of 'em, in the beginning, yield little; and the very Laws by which they were to be Collected, were at firſt defective, and mended by future Acts of Parliament, by which their Collection was render'd more certain.

In

In new Impoſitions, it will be difficult at firſt to put the Collection into any tolerable Order and Method. The Officers will be Raw and Ignorant; and the People will have learnt how to avoid Payment, long before the Collectors ſhall come to underſtand how they may reach the Duty. 'Tis not eaſy, at firſt, to plant the under Officers in convenient Stations and Diſtricts. And the Principal Perſons, whom the King intruſts to Manage and Govern ſuch a Branch, will themſelves, in the beginning be puzzled, and in a Wood, whatever Skill and Dexterity they may pretend to.

Revenues which ariſe from the whole People, are not preſently known and underſtood. For ſome Years the Poſt-Office hardly bore its own Expence. But the Poſt-Mony being put into Farm, and one Farm, advancing upon another, this Branch came to be ſo Improv'd, as to yield, afterwards, under a Management, Groſs Produce, by a Medium of 3 Years, *per Annum* about —— 90,440 *l.* 15 *s.* 00.

The Hearth-Mony yielded not above 100,000 *l. per Annum*, till the King was Impower'd by Law to Collect it by his own Officers.

It was afterwards, *Anno* 1674. let in an abſolute Farm of 5 Years, for the Rent of 151000 *l. per An.* It

It was afterwards *Anno* 1679. let for 5 Years, at a Rent certain of --- 162,000 *l. per Annum.*

But in this laſt Leaſe, the Farmers were to Accompt for the Surpluſs, and out of the Surpluſs they were to have 26,000 *l. per Annum* for the Expence of Management.

And this Branch was from time to time ſo Improv'd, under theſe Farms, as to yield afterwards in a Management, by a Medium of 3 Years, Neat Produce about } 240,000 *l. per An.*

The Cuſtoms likewiſe were not well underſtood at firſt, but being from time to time let to Farm, and one Farm advancing upon another, this Revenue came at laſt to be ſo Improv'd, as to yield when under a Management, by a Medium of Sixteen Years, Neat Produce —— 558,564 *l. per Annum.*

The Exciſe on Beer and Ale, was ſo little known in the beginning, that it was let to the Country Gentlemen,

From

From 1663 to 1665. at the Rent of } 275,952 *l. per An.*

From 1665. to 1668. at the Rent of } 315,242 *l. per An.*

From 1668 to 1671. at the Rent of } 340,000 *l. per An*

From 1671 to 1674. (with an Additional 9 Pence) at the Rent of — } 421,700 *l. per An.*

'Tis true, the Country Gentlemen, by the Act of Parliament, were to have the refusal of the first Farm that was Let, and they found Interest to renew their Leases; and there might be Reasons of State, at that time, for letting good Bargains.

But from 1674 to 1677, it was Let with ths Additional 9 Pence at the Rent of — } 550,000 *l. per An.*

Which was an Advance in Rent of } 128,300 *l. per An.*

This was an absolute Farm; but that which follow'd, was partly Farm, and partly a Management. The Farmers were to give the King, while the Additional Duty

Duty continued, a Rent certain of 560000 *l. per Annum.* And when thoſe Duties expir'd, a Rent certain of 446, 000 *l. per Annum*; they were to be accomptable to the King for the Overplus; out of which Overplus, if any happen'd,

They were to have for their own Care, — *l.* 10,000 *per Ann.*
For Salaries of Inferior Officers, — 56,000 *per Ann.*
For bad Debts, —— 5000 *per Ann.*

They were likewiſe to have 12 Pence *per l.* for the Overplus they ſhould make, above their certain Rent; And the Exciſe (with ſome variation in the ſeveral Leaſes) continued for Six Years under this latter Form of Management.

From 1674. the Duty began to be underſtood, Artiſts were bred up, and the Kingdom was laid out into ſuch Diſtricts, as the Gaugers might conveniently Survey; and during this Term of Six Years, the Foundation was laid, of that Improvement, which was afterwards made from time to time, in this Revenue.

During

During this Term, not only Inferior Officers grew Skilful in this Branch, but Perſons of a better Rank, became acquainted with it, out of which, King *Charles* II. choſe a Set of Men to manage the Duty.

This Branch likewiſe (One Farm advancing upon another) was ſo Improv'd, as to yield afterwards in a Management, Single Duty and Neat Produce, by a Medium of Three Years, —— 644854 *l. per Annum.*

Theſe Four Branches, *viz.* Poſt-Mony, Hearth-Duty, Cuſtoms, and Exciſe, having receiv'd their firſt Improvements and Advance under Farms, there may ariſe a Queſtion, Which is moſt profitable to the Publick, That the Revenues ſhould be let in Farm to the higheſt Bidder; or, that the King ſhould manage them by Commiſſioners, and Officers of his own appointing?

There are very plauſible Reaſons to be given either way: Againſt Farms, That the great Fortunes which private Men make out of the Kingdom's Treaſure, have always furniſh'd matter of

Envy and Diſcontent to the People; That if a Scarcity of Corn, a War, or any Publick Calamity happens, the Farmers come upon the King for Defalcations, which in ſuch Caſes are generally granted, and do ever exceed the real Loſs: So that if it proves a good Pennyworth, the King is to be bound; and if bad, it is not to bind the Farmers. That at the Cloſe of the firſt Farm of the Cuſtoms, by reaſon of the War, Plague, and Fire, the then Farmers had an Abatement of 351476 *l.* 18 *s.* 10 *d.* That if King *Charles* II. had clos'd with the Propoſal made to him in 1683. concerning a Farm of the Exciſe (which all the Council, except the Lords of the Treaſury, thought very advantagious) he had loſt in his Revenue, in the three whole Years, by this Leaſe, 177028 *l.* 6 *s.* 3 *d.* That the People pay the Duty more willingly, when 'tis to come intirely to the King, than when private Perſons are concern'd in the Profit. That Magiſtrates in the Country are leſs active in Matters relating to the Revenue, when 'tis Farm'd out. That Farmers may diſcontent the Common People, by Exactions and Severity.

'Tis

'Tis alledg'd, That all theſe Inconveniencies are avoided in a Management; That Managers for the King did actuall make great Improvements in the Groſs Produce of the four Branches, which have been here inſtanc'd. That it may be preſum'd Men of Integrity and Skill, will Act with as much Induſtry and Vigour, for the King, as for Themſelves. That 'tis therefore better the whole Amount of any Revenue ſhould come into the Publick Treaſury, than be diverted from thence, to Inrich particular Families.

Such as are for Farming the Revenues, ſay, That the Certainty of a Yearly Rent, and the Conveniency of it's coming in Monthly, or Quarterly (according to the Agreement) is of great Conſequence, and may be rely'd upon, in any Meaſures a Government is to take, in relation to the Payment of a Fleet or the Civil Liſt. That Men are naturally more vigilant for themſelves, than for any other. That private Intereſt will make the Undertakers Active and Induſtrious, and agree well together. That it ſhuts out Partiality, in the placing and diſplacing under Officers, which, is ſaid,

in ſome Commiſſions, to have been very prejudicial to the King's Affairs. That Men are not ſo apt to Miſmanage, when 'tis at their own Expence, as when they do it at anothers Coſt; That all Perſons are willing, and believe themſelves able, to manage the King's Revenues, but that a Man examines a little better his own Abilities and Underſtanding, when he thinks to undertake a Farm.

The Opinions of People are very much divided in theſe two Points, which is beſt for the Crown, a Farm, or a Management. But here (as in moſt other Things) Truth ſeems to lie in the middle way. By diſtinguiſhing rightly between Old and New Duties, and Branches that have been ill or well Conducted, and between thoſe where the Decreaſe is Accidental, and thoſe where it proceeds only from want of Skill and Care; By diſtinguiſhing betwéen Revenues, where the Amount is known and underſtood, and where 'tis quite in the dark, or at leaſt uncertain; By diſtinguiſhing between Limited and Abſolute Farms; by conſidering all theſe Circumſtances, perhaps it will appear, which Courſe may be moſt adviſeable.

Where

Where a Duty goes on Increaſing every Year, as the Poſt-Mony has done, it can hardly be reaſonable to let it out to Farm, tho' with Proſpect of ſome Advantage; becauſe there may be the ſame Proſpect in the Method 'tis under at preſent, and the whole Increaſe is accruing to the Publick.

And by the way, 'tis obſervable that the Poſt-Mony is the only Branch that has improv'd every Year ſince 1688.

	l.	*s.*	*d.*
It yielded Year ending 25th *March*, 1697. Groſs Produce	90,504	10	6
It yielded Year ending 25th *March*, 1688. Groſs Produce	76,317	18	10
Increas'd, ——	14,186	11	8

This Increaſe is very remarkable, conſidering that the *French* Letters have been all along wanting, and that War, affecting Trade, ſhould in Conſequence have injur'd this Revenue. That it has thriven better than other Branches, ſeems

to proceed from this, That it has been for ſome time manag'd by two Gentlemen, who Live well together, working jointly in the King's Service, and who made no Change in the Methods hereretofore well Eſtabliſh'd; and who have been always Friendly and Eaſy, to thoſe under 'em, upon which Accompt they are well and faithfully ſerv'd by their Inferior Officers.

And tho' the Cuſtoms are fallen near a Third, peradventure it may not be proper to Farm them out; becauſe a ſufficient Reaſon can be Aſſign'd for the Decreaſe, there being ſo great a Diſproportion in this Revenue, between Peace and War, a Free Trade, and what has been interrupted, quiet and unquiet Times.

But in the Branches, which do not ſo much depend on Foreign Accidents, and in Duties on Materials, of which the Conſumption is near alike at all Seaſons; there, if the Fall be Extravagant, and ſuch as can be Juſtified by no apparent Reaſon, it may perhaps be adviſeable to try an Experiment, Whither or no Induſtry, ſpur'd on by Intereſt, cannot put Things in a better Poſture?

When

When a Duty produces leſs than it did Seventeen Years ago; and when neither the People, nor their Conſumption of the Materials charg'd are much diminiſh'd, it muſt be concluded, That the Officers have not the ſame Skill as formerly, how to ſurvey the Duty. In ſuch a Caſe therefore it may be not amiſs, to try the very Methods, by which it was Improv'd at firſt.

Upon which Accompt, in all probability, it may be advantagious to the Government, and greatly for the King's Profit, to Farm out the Exciſe on Beer, Ale, Strong-waters, *&c.* which perhaps, is the only Courſe remaining, to recover this Revenue.

It's Produce is ſo well known and ſtated, that the Miniſters cannot be uncertain what to ask; and the Men of Buſineſs underſtand the Duty well enough to know, what they can afford to give; ſo that probably, a Bargain may be made, both equal to the King, and to ſuch as ſhall propoſe to Farm the Branch.

In the Exciſe, the Under Officers, ſuch as Gaugers, are the Wheels upon which

the whole Engine moves; and if they are out of Order, and if through Partiality, and Favour, both Collectors, Supervisors and Gaugers, are crept into the Business, utterly unknowing in it, the Revenue must be thereby so prejudie'd, and put into such Confusion, as to set it right again, and restore it to the former Produce, must be the Work of Time, and of so great Labour and Care, as hardly any Persons will undertake the Matter, without having some Share in the Profit which shall be made by Improving and Advancing the Duty.

Farmers, whose Fortunes shall be at Stake for the Payment of a large Annual Rent, will be Active and Industrious themselves; they will make frequent Inspection into the Behaviour of their Officers in the Country, and they will have no regard to private Recommendations of Persons not qualify'd; and hardly wrangle whole Days about my My Friend, and Thy Friend (which in most manag'd Revenues is a high Article to the King's Prejudice) but being concern'd in Interest, without doubt they will endeavour to be serv'd by the best and ablest under Officers.

As to the Objection made againſt Farming Revenues, That it enriches Private Men with the Publick Treaſure: 'Tis anſwer'd, If the Duties are let out but for a ſhort Term of Time, and not in an Abſolute Farm.

The King, by Law, can Farm the Exciſe only for Three Years; a Term beyond which perhaps no Leaſe of any conſiderable Branch ſhould be extended; and under that Time, it can be worth no People's while to undertake the Matter, nor can any Invidious Fortunes be rais'd by ſo ſhort a Leaſe.

Eſpecially if the Farm be not abſolute; by which we mean, letting out the whole Produce of any Branch at a Rent certain.

Such Bargains, may indeed be very diſadvantagious to the Crown, let the Undertakers offer Terms, in appearance never ſo high.

Therefore in Farming Revenues, the ſafeſt Courſe ſeems to be, Firſt to oblige the Undertakers to a good certain Rent; to agree with them at a fix'd Sum for

for Expence of Management, than to give them ſome moderate Encouragement out of the Profits which they ſhall make above their Rent, by way of Poundage; and the intire Overplus (their Allowance deducted) to be accompted for to the King.

In Old Revenues 'tis eaſy to determin, what certain Rent may be reaſonably ask'd: Nor can it be hard to judg what Encouragement or Poundage ſuch Perſons may deſerve, as are able to retrieve a ſinking Duty. But 'tis probable the Propoſers, if any offer themſelves, will expect a competent Gain, becauſe they muſt lie at Stake to anſwer the Yearly Produce of the Branch to His Majeſty; and becauſe they muſt advance a great Sum, as a Security for their Undertaking.

In ſuch a mix'd Courſe of Governing any Revenue, partly by Farm, and partly Management, the Government will have a fix'd Rent to depend upon, which is ever convenient to the King's Affairs. And ſuppoſe private Induſtry ſhould Improve the Duty very much, the largeſt Proportion of the Profit will be accruing to the Publick.

And

And if the Revenue be conſiderably advanc'd by private Induſtry, incited with the Hopes of Gain; if an Old Duty that was ſinking, be thus retriev'd; or, if ſuch Undertakers can put any new Branch into good Method and Order, the King at the end of the Leaſe, as ſhall ſeem beſt to his Wiſdom, can either Farm it on, or manage it by Officers of his own appointing.

For the foregoing Reaſons, in all likelihood, the quickeſt and ſureſt Way of paying the vaſt Debts which lie upon the Nation, would be to give the King Power, by Law, to Farm out any Branch of his Revenue.

But here will ariſe a Queſtion, Whither ſuch a Courſe would not be a breaking into Credit?

As for Example, The Additional Duties on Beer and Ale, *&c.* are Fonds for the Bank, Lottery, and Annuities; and to give Undertakers Pondage out of the general Produce, over and above the Rent certain, may leſſen their Security.

But

But this admits of an eaſy Anſwer; becauſe, in the Exciſe, no Offer will be made, by reaſonable Men, to aſcertain a leſs Sum for Rent, than what the Security amounts to in thoſe 3 Inſtances.

And as to the Duty on Salt, Marriages, Births and Burials, on Windows, on Parchment and Paper, on Glaſs-Ware, and Tobacco-Pipes, ſuch as have Tallies upon thoſe Fonds, underſtand that they are ſubject to Deductions for Charge of Management.

And tho' probably in a Farm there would go more to the Undertakers, than what this Charge amounts to now; yet their Security will be enlarg'd, by ſo much as the Rent to be given, ſhall exceed the preſent Produce of thoſe Revenues.

So that, if the King were Impower'd by Law to Farm out all the Old and New Duties, there would be no breaking into Credit if Proviſion be made in the ſame Act, by appropriating Clauſes, to make the Rent ariſing from every Branch, ſubject to the ſame Securities it was before.

Some

Some of the fore-mention'd Duties, with ſome others, are now Conſolidated into one general Fond, to make good Deficiencies; and if they ſhould be Farm'd out, 'twould give Tallies a more certain Value, if all the Rents ſo ariſing, were appropriated to this Fond of Credit, and directed into the Exchequer by a Two-Monthly Payment.

As for Example, Suppoſe the King were Impower'd to Farm the Duty on Marriages, Births and Burials, and that the Rent agreed upon were 60,000 *l. per Annum*, with ſuch a Poundage to the Undertakers out of the Overplus, and the reſt to go into the Exchequer. The Contract may be made in the following manner: The Farmers may be oblig'd to advance the firſt Two-monthly Payment, *viz.* 10,000 *l.* as a Security for performance of Covenants; and afterwards to pay in 10,000 *l.* every Two Months, to the end of their Leaſe, and their Leaſe to determin upon Non-payment, and their own Poundage or Profit to be deducted only at the end of every Year out of the Overplus. And, undoubtedly, this Way, the Duty on Marriages, *&c.* would be eſteem'd a better Fond than it is at preſent.

What

What has been ſaid of this Branch, will proportionably hold in moſt others; and in Caſe the Government ſhould enter into Meaſures of Farming the Revenues, the Want of Mony and low Ebb of Credit may perhaps occaſion, that hardly any Undertakers will be able to advance above one ſixth part of the Produce, as a Security for making good their Covenants.

The Branches which in probability may be moſt improv'd by the Induſtry of private Undertakers, are the Exciſe, the Duties on Salt, Marriages, *&c.* on Windows, on Parchment and Paper, on Glaſs-Ware, Earthen-Ware, and Tobacco-Pipes. The value of the Exciſe is fully underſtood; and there has been now two Years Experience in the other Duties, which may be ſome Guide both to thoſe who ſhall offer Terms, and to ſuch as are to let the Farm.

'Tis not pretended, That the Computations laid down in the foregoing Diſcourſe, are ſuch, as may be abſolutely depended upon, either for the Letter, or the Bidder: The Computer goes no farther, than to offer to Publick Conſide-

ration,

ration, That the Conſumption of the reſpective Commodities charg'd, is ſuch, as in reaſon to anſwer ſuch and ſuch a Duty. As for Example, The Arable Land of *England* may be about 9 Millions of Acres, of which there is reaſon to think, that ſuch a quantity is every Year plough'd for Barly, as may produce 34 Millions of Buſhels neat for Conſumption, beſides the Seed-Corn. Thirty four Millions of Buſhels of Barly, will produce 36 Millions of Buſhels of Malt; and from hence we may conclude, That the Duty of Malt ſhould yield 650,000 *l. per Annum.*

Upon which Accompt, in Farming, the Letter and Bidder will contemplate, firſt, the preſent Produce; and then conſider in what Time, and by what number of Hands, Improvements are likely to be made by Skill and Induſtry: From a due weighing theſe Matters, and ſome other Circumſtances, the Parties concern'd of either Side, will take their Meaſures; but both Sides will be inclin'd to think, That the Fall in Old Revenues is not preſently retriev'd, and that New Branches cannot immediately be put into a good Method of Collection; ſo that a large certain Rent will hardly be offer'd

in

in any Propoſal, nor is it adviſeable to inſiſt upon it, if (according to our Scheme) the King be to have the intire Overplus, Poundage deducted.

Nothing but Divine Wiſdom can at firſt create perfect Order; but in all Human Affairs, it muſt be the Work of Time, and the Reſult of much Labour and great Application.

However, the Exciſe probably may very ſoon be put into a good Method, becauſe the Gaugers and Under-Officers, moſt of 'em, are in being, by whoſe Skill and Experience the Branch was firſt improv'd: So that a Set of very able Men might venture, without hurting themſelves, to Farm the Revenues, excluſive of Imported Liquors, and aſcertain to the King much a larger Sum, than what it produces now: But then they will have in their Eye, how far their Rent may be affected by the New Impoſition on Malt, which muſt hurt the Exciſe; yet conſidering that the Price of Malt is ambulatory, and that the Impoſition is paid by a different Hand, we think, That in the Event, it will not much prejudice the Duty of Exciſe.

If

If at any time it ſhall be thought convenient to put the Exciſe into this way of Management, it will, by no means, be adviſeable to Farm out the Duties on Brandy, and other Imported Liquors, becauſe the Farmers, near the end of their Term, may Import great Quantities of that Commodity, as they have formerly done; and ſo hurt the King, in his Revenue, for the following Years.

It will not perhaps be unſeaſonable in this Place, to examin, Whither or no it may be for the Publick Good, to take the Exciſe on Beer and Ale quite off, and, in its ſtead, to put a Duty upon Malt?

By putting it upon Malt, the Collection will be more eaſy, certain, and leſs expenſive, little of the Duty will be loſt, half the number of Officers will ſuffice, as are now employ'd in the Exciſe; and, conſequently, it will be leſs Charge, by 50,000 *l. per Annum.*

And yet, notwithſtanding all this, there are very ſtrong Reaſons againſt it, which reſpect both the King's Profit, and the Intereſt of his People.

	l.	*s.*	*d.*
The Excise, single and double, on Beer and Ale only, yielded Year ending 24th *June*, 1695. Gross Produce, ——	1,006,658	14	9¾.
Malt, at 6 Pence *per* Bushel, may be brought to yield about ——	650,000 *per An.*		
Total about	1,656,000 *per An.*		

To raise such a Sum, there must be laid upon this single Commodity of Malt above 16 Pence *per* Bushel, which is above 10 Shillings 8 Pence on the Quarter. And if less be laid, the Government probably will be a Loser by exchanging the Duties.

But an Imposition amounting to half the common Value of the Commodity, is so exorbitant, as not to be introduc'd, without Ruin to the Manufacture intended to be charg'd.

'Tis true there seems now to lie upon a Quarter of Malt, consum'd in Publick Houses, 15 *s.* 11 *d.*¼. Duty, thus:

In

In the common way of Working, especially in the Counties adjacent to *London*, where the Malt yields well, they brew a sort of Ale, or Mild Drink, which, heretofore, was worth between 17 *s.* and 18 *s. per* Barrel; and, of this Drink, they generally draw, from a Quarter of Malt, about two Barrels one Firkin of Strong, and one Barrel of Small; so,

	l.	*s.*	*d.*
For the New Imposition on Malt, *per* Quarter, —	00	04	00
For the 2 Barrels one Firkin Strong, Duty —	00	10	$08\frac{1}{4}$.
For the one Barrel of Small, Duty — —	00	01	03
There seems then to be paid from a Quarter of Malt, Excise and new Duty	00	15	$11\frac{1}{4}$.

In the remoter Countries indeed, in some Parts, by Custom; and, in other Places, because the Malt yields ill, they draw from a Quarter but one Barrel, and sometimes less; but the Price and Measure is accordingly.

Now it may be said that this Branch of our Consumption will be eas'd, by re-

ducing it from 15 *s.* 11¼. *d.* to 10 *s.* 8 *d.* and by laying the whole Duty upon Malt.

But this will appear no Argument to ſuch as look into the bottom of the Matter; for the 15 *s.* 11¼. *d.* which ſeems to be upon Malt, does not all lie upon that Commodity, as is vulgarly thought.

For a great many different Perſons contribute to the Payment of this Duty, before it comes into the Exchequer. Firſt, the Landlord, becauſe of the Exciſe, is forc'd to let his Barly-Land at a lower Rate; and, upon the ſame Score, the Tenant muſt ſell his Barly at a leſs Price; then the Malſter bears his Share, for becauſe of the Duty, he muſt abate ſomething in the Price of his Malt, or keep it: In a Proportion, it likewiſe affects the Hop-Merchant, the Cooper, the Collier, and all Trades that have relation to the Commodity. The Retailers, and Brewers, bear likewiſe a great Share, whoſe Gains of Neceſſity will be leſs, becauſe of the Impoſition: And laſtly, it comes heavieſt of all upon the Conſumers.

Yet it lies with leſs Weight upon Individuals, becauſe ſuch a variety of Perſons help to bear the Burthen; And the Force of the Stream is not ſo great, for it's

it's having taken ſo long, and ſuch a crooked Circuit.

But if the Duty be put upon the Malſter, or firſt Manufacturer, he cannot have theſe Aids: The Brewers may be help'd by altering their Lengths; and the Victuallers and Retailers can make themſelves ſome amends for the Tax, by leſſening their Meaſures, or by raiſing their Price, in degrees not felt nor minded; but the Malſter cannot take this Courſe, he cannot ſo eaſily ſave himſelf upon the Buyer and Conſumer; 'twill be difficult for him to raiſe the Price of a dear Commodity a full Third at once; ſo that he muſt bear the greateſt part of the Burthen himſelf, or throw it upon the Farmer, by giving leſs for Barly, which brings the Tax directly upon the Land of *England*.

As the Duty now lies, the whole People contribute towards it, as Traders, or Conſumers; but if it be remov'd, and put upon the Malſter, it will bear almoſt with its whole weight upon the Barly-Land; upon which Score there may be Reaſons to conclude, That the preſent Duties of 15 *s.* 11 *d.* ½. which ſeem to lie upon this Branch of our Con-

ſumption, are leſs Burthenſome (all Things conſider'd) than 10 *s.* 8 *d.* would be, if laid upon the firſt Manufacturer; ſo that this Exchange can be hardly adviſeable.

There may again ariſe a Queſtion, Whither it will be for the Publick Good to exchange the double and ſingle Exciſe for a Duty on Malt, when the preſent Duty expires?

	l.
The Single and Double Exciſe amount to about	1,000,000.
A Duty of 10 Pence *per* Buſhel on Malt may produce about	1,000,000.

	l.	*s.*	*d.*
By the Duty on the Liquid, there lies upon the Quarter of Malt,	00	11	11¼.
If the Duty be laid upon the dry Malt, there will be on the Quarter but	00	06	08.

Yet, for the foregoing Reaſons, the Barly-Land is leſs affected by the 11 *s.* 11¼ *d.* paid in the Exciſe, than it would be by 6 *s.* 8 *d.* laid on the firſt Manufa-

Manufacturer, by a direct Duty on Malt; beſides, ſuch an Impoſition would require ſo great a Stock to pay the Duty, that the Trade could be hardly carry'd on under it, without a conſiderable Prejudice to the Landed Men.

All Exciſes ſhould be laid as remotely from Land as poſſible; 'tis true, they yield leſs, when ſo put, becauſe the firſt Maker is beſt come at; but when the laſt Manufacturer, or Vender is charg'd, they lie with moſt equality upon the whole Body of the People, and come not upon Land in ſo direct a manner.

This Digreſſion, perhaps, will not be judg'd unſeaſonable, becauſe many Perſons have given into this Project, miſled by Men, who think they can compute, becauſe they know how to put Figures together. But to return to our preſent Subject.

If the King were impower'd by Law, to Farm out all the new Duties that have been granted during this War, and if his Revenues were left to be cultivated and improv'd by private Induſtry, His Majeſty would peradventure find bet-

ter Receipts in his Exchequer, than he has lately met with.

The common Objections lying in the way of ſuch a Scheme, are, That the Farmers may rack the People; Or, That by taking only the full Due, they may diſaffect the Kingdom.

As to Illegal Exactions, there is little Cauſe to apprehend Exceſſes of that Nature, when we have frequent Parliaments to redreſs Grievances.

And there can be no Reaſon, in Juſtice or Equity, why the People ſhould not acquieſce in the Payment of whatever is the King's Due by Law.

The Parliament would never lay the Duty it ſelf, if they thought it ſuch a Burthen as could not be born by the Traders, in the Commodities they intend to charge.

But let it's Weight be what it will, the Retailers find ways to ſhift it from their Shoulders, and to lay it upon the Conſumer.

If

If the Duty were ſunk in the Price of the Commodity (which ſometimes has happen'd) the Tax would indeed lie more upon the Traders and Retailers.

But of late Years, quite the contrary has been always practic'd, for where the Law puts one Penny Duty, the Trader, or Retailer, in his Price adds another for himſelf; ſo that the Conſumptioner, is in a manner double Tax'd, in many new Impoſitions.

And in the Inſtances of Soap and Candles, the Price upon thoſe Goods was rais'd equal to a Tax, which was only Talk'd of.

And in the Stock of Leather, tho' the King did not receive 5 *l. per Cent.* as 'twas manag'd, for what was really conſum'd in the Nation, the Conſumptioner found the Price advanc'd upon him full 15 *l. per Cent.* and the ſame holds in Glaſs-Ware, Earthen-Ware, and Tobacco-Pipes, which are all advanc'd proportionably in Price; and yet yield but a ſmall Revenue to the Publick.

So

So that when a Duty is granted, and not duly Levy'd, for want of Skill in the Subordinate Officers, 'tis making the Gentlemen, and better ſort, pay a Tax to the Traders and Retailers.

But in an Older Revenue, as for Example the Exciſe on Beer and Ale, which is better underſtood, and yet ill Collected, there 'tis dividing the Tax, between the Brewers and Inferior Officers.

When a Revenue yields not what may be reaſonably expected from the Conſumption of the Materials charg'd, the King is defrauded, either by the Retailers, or his own Officers; and commonly the Caſe ſtands thus. In new Revenues, He is wrong'd by the People, and in Old ones, by his proper Servants; but in Old or in New Branches, where ſuch as are intruſted in the Management, either do not know, or do not mind the Buſineſs, He will be wrong'd, both by the Inferior Officers, and by the People.

Revenues are given to Support the Government, and not to inrich ſuch a ſort of Men; it muſt be therefore moſt for the Publick Good, to put the reſpective

ctive Branches, into a Method by which theſe Frauds may be avoided, and by which the King's Legal Due may be re-cover'd.

Nor will diſcreet Farmers of any Revenue, for their own ſakes, rack or oppreſs the Dealers; ſince 'tis fleaing thoſe Sheep, which would otherwiſe yield them a good Fleece every Year; and the multiplicity of Retailers, being an advantage to all ſort of Exciſes, they will take care, by too ſeverely Exacting the Duty, not to put the People out of a Capacity to carry on their Trades.

Men of Dexterity and Underſtanding (and others will hardly venture upon ſuch an Undertaking) muſt know, that Moderation is always requiſite; That Clamors are to be avoided; and that the Juſtices of Peace in the Country, are a Conſtant Check upon their Conduct.

On the contrary, ſuch as manage directly by Commiſſion, may think themſelves a little more Independent; and wanting the true Art to govern a Matter well, and finding the Revenue ſinking under 'em, they may endeavour by Extortion,

Extortion, or hard Uſage of the People, to ſupply what they are Deficient in Skill and Diligence.

As Princes, truly Wiſe, never Rule Tyrannically, knowing that Milder Courſes are more ſafe and profitable: So, in Buſineſs of an Inferior Nature, Men of any ſort of Wiſdom, will underſtand that Oppreſſion and Violence can never have a good Concluſion; upon which Accompt the Farmers of any Branch, for their own Intereſt, will not attempt to Extort upon the People.

The natural Produce of moſt Duties, hitherto granted, would amount to a very great Sum (tho' perhaps not reach what they are given for;) ſo that, without Exaction or Illegal Courſes, moſt of the Revenues, well conducted, might yield largely to the King, and bring ſome moderate Profit to the Undertakers.

In Things of indiſpenſable or neceſſary Uſe, where a high Duty may prejudice the Manufacture and hurt the Nation, to moderate the Impoſt by Law, may be requiſite; which perhaps is the Caſe in the New Impoſitions on Paper, Glaſs-Ware,

Ware, and Leather; and, if it be ſo judg'd, the Wiſdom of the Parliament will be ready to give the Subject eaſe.

But when the Duties are light, or ſuch as may be born, and on Things of Luxury, it cannot be thought a Hardſhip, on the People, to take ſuch Meaſures, as may bring to the King all his Legal Due.

On the contrary, 'tis the Intereſt of Trade in general, as well Domeſtick as Foreign, That the Revenues ſhould not be manag'd in an Ignorant, or Careleſs manner. 'Tis true, Traders and Retailers would be glad of an Univerſal Negligence in the Officers that are to inſpect them; but that ſeldom happens, for ſome will be watchful, while others are remiſs; and this puts the Dealers upon an unequal Foot of Trade. He that by his own Craft, or by Connivance of the Officer, can ſteal the Duty, has a great Advantage over his Neighbour, who pays to the utmoſt. So that a corrupt, ſupine, or a puzzel'd, unſteady Management, may be good for here and there a Dealer, but is always hurtful to the Bulk of Trade.

But

But ſuppoſe ſuch an univerſal Want of Care in the Collection of the King's Duties, as that all the Traders and Retailers ſhould find their Accompt in it, which is moſt eligible to pleaſe them, or to ſupply the Publick Neceſſities: Is the Body of the whole People, or are the Brewers, Victualers, Malſters, Tanners, *&c.* to be firſt regarded? Muſt not the Deficiencies in thoſe Fonds which affect them, be made good by the whole Kingdom? And if one Impoſition is ſo ill collected as not to anſwer, does it not of Neceſſity produce another?

If the Duties, already granted upon ſome Materials, are well look'd after, the Nation's Debts, in ſome moderate time, may be ſo clear'd, as that new Taxes will not perhaps be wanting; but if theſe Impoſitions are negligently gather'd, the Debt muſt ſwell ſo high, as to render the charging our whole Conſumption almoſt unavoidable: And 'tis eaſy to judg, whither a particular or a general Exciſe, is moſt likely to diſaffect the Kingdom. &c.

The People are not much diſturb'd at Taxes, which the Common Neceſſities re-

require, and where the Payments are not to be made in dry Mony, out of the Courſe of Trade. They likewiſe abhor multiplicity of Officers, and a variety of New Duties; which they will always think a greater Weight, than levying upon 'em, in the ſtricteſt manner, thoſe Impoſitions with which they have been ſome time acquainted.

The Strength of a Government does not lie in the Brewers, Malſters, Victualers, and Tanners, *&c.* but in the Body of the People, who ſubſiſt by Labour; and in the middle Rank of Men, who ſubſiſt from Arts and Manufactures; and in the Gentry of the Nation, who have all along ſupported the War. Such as get by the Publick, as Traders and Retailers do, have ſubjected themſelves to Publick Burthens; and when they pay no more than what the Law requires, they are not injur'd.

What they pay leſs than their Due, muſt be ſupply'd by Ways and Means more grievous to the whole, or it will fall upon Land, which indeed lies at Stake to make good all Deficiencies.

From

From all the foregoing Reaſons, perhaps it will appear, That a looſe Adminiſtration in the King's Revenues, is but a falſe way to Popularity: And that to have them well and carefully adminiſter'd, may peradventure diſpleaſe a few, but muſt relieve and ſatisfy the Landed Intereſt, and general Body of the Kingdom.

And 'tis upon theſe Grounds and Principles, that in the Exciſe, and in the new Duties laid upon our Home-Conſumption, ſuch a Form of Management has been here recommended to publick Conſideration, as, in a competent time may ſo Improve the reſpective Branches, as to make 'em clear the vaſt Debt *England* is engag'd in. To bring this about, in all likelihood, the moſt certain Way will be, to put theſe Revenues under a mix'd Management; in which, the Adventurers muſt aſſure a certain Rent, and have a Share, and the King his Proportion in the Improvements.

And, when the Juſtices of Peace, and Country Gentlemen, come to reflect, That if the Exciſe, and the Impoſitions lately granted, do not anſwer well, the Govern-

Government cannot be ſupported, and the Nation's Debts cannot be paid, without Land-Taxes and freſh Exciſes, that muſt affect Land: When they duly conſider this Matter, there is no room to doubt, but that the Magiſtrates, through the whole Kingdom, will be as active and ready to aſſiſt the Farmers, in bringing in any Revenue, as they ever were, or can be, to help ſuch Officers as manage more directly for the King.

The laſt Objection againſt this Scheme, is, the Defalcations Farmers may expect: 'Tis true, National Calamities may happen, ſuch as a Plague, or Famine, which would render it highly reaſonable to give Undertakers, of this kind, ſome Allowance; but then theſe are the only Accidents, which can, very much, affect Revenues, ariſing from our Home-Conſumption: And if the Accompts are truly ſtated, and the Produce fairly ſhown, it can be no Prejudice to the King, to allow the ſame Sum to Farmers, as He muſt otherwiſe have loſt upon ſuch a Diſaſter. That which made Defalcations formerly of ill Conſequence, was, That the Farmers had never been ſtrictly enough bound to bring in the yearly Groſs Produce of the reſpective

Branches: Where Proviſion is made for their doing ſo, and where there can be no Juggle in that Matter, the Article of Defalcations is not to be apprehended: And if (according to our Scheme) the Rent certain be moderate, Farmers will be willing to ſubmit themſelves, in all extraordinary Accidents, to the Goodneſs and Mercy of the King.

The Courſe, which has been here mention'd, of managing the Exciſe, and new Duties and Impoſitions, would not, peradventure, be adviſeable, if any other probable way, and leſs burthenſome to the People, could be propos'd, to pay the Debt; which preſſes ſo hard upon the Kingdom.

DIS-

DISCOURSES
ON THE
Publick Revenues,
AND ON
TRADE.

PART I.

DISCOURSE V.

On the Publick Debts and Engagements.

TO underſtand rightly the Debts and Incumbrances that lie on the Kingdom, and upon the Crown-Revenue; and, in order to conſider what Means there are to pay 'em off, it may be neceſſary to examin, and ſtate, what Duties and Impoſitions the People of

England paid before the War, and what they pay at preſent.

For by Contemplating the former Revenue, ſome Judgment may be form'd what Sum it is able to yield every Year, without hurting Trade, Land, and the Manufactures.

And by conſidering the preſent Aids, and Duties paid to the Publick, to diſcharge Debts already contracted, it may be ſeen in what Compaſs of Time thoſe Engagements may be clear'd off; and what further Sum can be rais'd upon the People, to ſupport the Government, and for the Kingdom's Defence.

	l.
According to a Computation deliver'd into Parliament, the ordinary Revenue of the Crown, with the new Impoſitions upon Wine, *&c.* Duty on Tobacco, *&c.* Duty on French Linnen, *&c.* did produce, clear of all Charges in the Collection, *Anno* 1688, about——	2,001,855
The Charge of managing theſe Branches, was about	280,000
So that the People paid to the Government, about *per An.*	2,281,855

That

That this Sum paid Annually was not so felt by the Nation, as to hurt Trade, Land or the Manufactures, will appear plainly to such as consider the Wealth and flourishing Condition of *England* before the War.

	l.
In 1695. (which Year we choose because the Accompts were perfect) the Hearth-Mony being taken off, and excluding the 394907 *l.* new Impositions; and several Branches being impair'd, the said Revenues, clear of all Charges in the Collection, produc'd, about ———	811,949
The Charge of managing these Branches, might be then about ——	250,000
So that the People paid to the Government, *Anno* 1695. about — ——	1,061,949

This was probably the Posture of Affairs in 1695. in relation to the Old Revenue of the Crown; but the unavoidable Necessities of the War, to preserve the Nation, and to procure a good Peace,

have introduc'd ſeveral new Impoſitions, of which ſome expire ſhortly, but the reſt continue for a long Term of Time.

But reckoning what goes off in leſs than three Years, *viz.* Malt, Double Tonnage, Leather, and the new Duties on Paper, *&c.* it will be found, That we ſhall not pay Annually quite ſo much as the Government receiv'd before the War; which Point ſhall by and by be made out. As to the new Impoſitions,

	l.
The 3 Additional 9 Pences produc'd, *Anno.* 1695. ——	435,950.
New Cuſtoms or Additional Cuſtoms produc'd, *Anno.* 1695. —— ——	44847.
Continu'd Acts and Joint Stocks produc'd, *Anno.* 1695.	394,907.
Duty on Marriages, *&c.* produc'd, *Anno.* 1695. ——	54310.
Duty on Stampt Paper produc'd, *Anno.* 1695. ——	44800.
Duty from Hackny Coaches	2800.
Total——	977,614.

There was then likewiſe a Duty upon Salt, which being charg'd lately with a new

a new Impoſition, it ſhall be brought into the next Articles; and ſince the Year 1695. for the neceſſary Support of the War, there have been new Duties laid,

	l.	
On Malt, which we have computed at 650,000 *per Ann.* but till it comes to a perfect Management, it will not yield above	600,000.	*per Ann.*
The double Tonnage, which if it anſwers the ſingle of 1695. clear of all Charges, may yield	370,909.	*per Ann.*
Duty on Salt at 12 *d. per* Buſhel, has yieled 105000. *l.* at 20 *d. per* Buſhel, it may therefore yield	175,000.	*per Ann.*
New Duty on Windows was given for 140,000 *l. per Annum*; but, in the preſent Form of Management, it will not yield above	50,000.	*per Ann.*
Carry over —	1,195,909.	*per An.*

Brought over —	1,195,909 *l.*	
Leather, by Eſtimate, may yield about —	100,000.	*per Ann.*
New Duty on Paper was given for 125000 *l.* to be rais'd in two Years, but it will not yield above —	10,000.	*per Ann.*
Duty on Glaſs-Ware, *&c.* does not yield above —	10,000.	*per Ann.*
Total-	1,315,909.	*per Ann.*

There are beſides ſome other Fonds, which, becauſe they produce but little, are here omitted.

	l.	
So that the People pay on Accompt of the old Revenue, Groſs Produce —	1,061,949.	
On Accompt of the Duties exiſting in 1695. —	977,614.	
On Accompt of the Duties lately laid —	1,315,909.	
Carry over, Total—	3,355,472.	*per Ann.*

But

Brought over,		3,355,472.
But deduct for what expires in less than 3 Years on Malt,	600,000.	
Double Tonnage,	370,000.	*l. per Ann.*
Leather,	100,000.	*viz.* 1,080,909.
New Duties on Paper, *&c.*	10,000.	
And the People, when these Duties expire, which will be before the Year 1700. will pay but		2,274,563,
		l.
They paid Gross Produce before the War		2,281,855.
They will pay, when the Duties on Malt, *&c.* goes off, but		2,274,563.
So that when the aforesaid Duties are expir'd, the People will be charg'd less than they were before the War, annually		7292.

Malt,

	l.
Malt, Double Tonnage, Leather, and new Duties on Paper, *&c.* not included, the remaining Fonds, as was ſaid before, amount to *per Annum*, — —	2,274,563.
Out of which deducted for Management, about —	250,000
And there remains	2,024,563.

This laſt Total is our Annual Payment to the Government for ſome time, and the Improvement of theſe Duties, is the Matter our Men of Buſineſs have to work upon, to diſengage the Nation.

'Tis to be apprehended, That the groſs Demand, private Men have upon the State, cannot amount to leſs than Seventeen Millions and a half, in this manner.

	l.
Tallies ſtruck on the foregoing Fonds, and which were unpaid the 23d of *September* 1697. for —	8,882,544
Tallies ſtruck on the Hereditary and Temporary Exciſe and Poſt-Office, *Ditto*, for — —	700,000.
l.	9,582,544.

There

There was, *Ditto*, a further Debt by the Malt Tickets of — — —	1,270,000.
By the Annuities of —	1,300,000.
By the Lottery Tickets of	1,000,000.
By the Bank Fond of —	1,200,000.
	l. 4,770,000.
Beſides, a Years Deficiencies in the new Fonds, ſince the laſt Deficiences were made good, will probably amount to —	1,500,000.
And 'tis to be fear'd, That the Arrears to the Army, to the Fleet, Ordinance and Civil Liſt, with the whole winding up of our Bottom, after this long War, will not amount to leſs than —	1,700,000.
	l. 3,200,000.
On Tallies —	9,582,544.
Malt Tickets, *&c.* —	4,770,000.
The new Debt —	3,200,000.
So that the Groſs Debt of *England*, will be about	17,552,544.

'Tis

'Tis not here pretended to ſtate Things exactly, but it ſerves the purpoſe of the preſent Argument as well, if we come ſome what near the Truth, ſince we are only laying down probable Grounds to form our Reaſonings upon.

The Deficiencies laſt Year, and the Arrears which muſt come at the End of a War are included in this Accompt, becauſe till they are put into a Method of Payment, it cannot be ſaid that the Revenue is clear, or that the Publick Faith is made good: We have computed them at Three Millions two hundred thouſand Pound; but be they more or leſs, they are to be conſider'd in Computations of this Nature.

Some Perſons may believe that not to be a Debt, which is already ſecur'd by a Fond (as if a private Man did not owe the Mony for which he has given a Land Security) upon which Accompt, they may wonder to ſee us reckon the Salt Tallies, Annuities, Lottery Tickets, and Bank Fond, among the Debts of the Kingdom; but there is Reaſon to think all may be juſtly call'd a Debt, for which Land or its Product, and the Trade,

Trade, Labour, and Manufactures of the People, are any ways engag'd.

And tho' a great Part of theſe 17 Millions and a half ſeems to lie quiet, as having Fonds and a Security ſettled; yet we ſhall find this Sum a heavy Weight both upon Land and on all our Buſineſs, Foreign and Domeſtick. It is therefore the Duty of every good Engliſh-man, to contrive and promote the Ways and Means, by which it may be clear'd as ſoon as poſſible.

This Debt is ſo great a Burthen upon the former Revenue of the Crown, that hardly any thing remains to ſupport the Government. Whatever can ariſe from Trade is already charg'd to the height, and perhaps more than it can well bear. Many Branches of our Home-Conſumption are ſufficiently loaded with Duties; ſo that tho' it may be ſaid a great part of the Debt is provided for, yet without doubt, it makes future Supplies, much more difficult, than they would otherwiſe be.

Upon which Accompt, he that thinks to form any Scheme of this Nation's Buſineſs, muſt begin with conſidering paſt Engage-

Engagements, and the Fonds already granted, and this will more naturally lead him to ſee what can be done for the future: By conſidering theſe Debts, and the Revenues ſubjected to their Payment, he will find by what time they may probably be clear'd off, and what Overplus from the exiſting Duties may be expected for the Uſes of the Publick.

However, notwithſtanding the Engagements which have been here mention'd; 'tis evident that the Publick of *England* is leſs encumber'd than the Publick of *France*, or *Holland*, the Debts and general Rental or Annual Income of the reſpective Nations, conſider'd.

	l.	
There are Reaſons to think that the General Rental or Annual Income of *France*, from Land, Trade and Manufactures, amounted to, in time of Peace, about —— ——	84,000,000.	Sterling.

This

This General Income we deduce from that Conſumption, which ſuch a Number of People (as *France* contain'd before the War) muſt of neceſſity make, to ſuſtain Life.

The Writer of theſe Papers has ſeen a Manuſcript written after the Battle of *Landen*, giving an Accompt of the Crown Revenue, and indeed, of the whole Condition of that Kingdom. It ſeems done with great Care and ſolid Judgment, both as to the Accompts and other Obſervations: And it appears plainly, That He, who compos'd it, is very converſant in the Publick Buſineſs of his Country, from his Accompt, and other Memorials of the like kind, which we have ſeen, we ſhall endeavour to Collect a ſtate of the *French* Revenue: And we ſuppoſe,

That

	l. Sterl. *per. Ann.*
That the Tax call'd *les Tailles*, amounts to —— ——	3,076,923--1--6½.
That the Five great Farms amount to	4,230,769--4--7½.
That the Casual Revenue amounts to	307,692--06--2.
That what they call *les Eaux & Foreſts*, amount to ——	153,846--03--1.
That the Tenths from the Clergy, Ordinary, and Extraordinary, amount to	153,846,--03--1.
That the Inland and Foreign Posts amount to —— ——	230,769--04--7.
That the free Gifts amount to —— ——	769,230--15--5.
That other Duties, chiefly rais'd in the Conquer'd Countries, amount to ——	692,307--13--10.
In all,	9,615,384--12--4.

Which

Which Sum came to the Government, clear of all Charges in the Collection, and Management.

l. Sterl. *per. Ann.*

Note, That the Taxes of that Kingdom before this present Reign, did not exceed } 4,615,384.

But of the Nine Millions Six Hundred Thousand Pound Neat Revenue, before the beginning of the last War, there went out a great Sum to pay Intereſt for Debts contracted in former Times, and in the former part of this Reign.

The ways for ſome Years, made uſe of by that Government, to raiſe Mony, have been by erecting new Employments; by Augmentation of Salaries in the ancient Offices; and by Aſſigning Penſions upon the Chamber of *Paris*; for all which, the Party concern'd, or the new Purchaſer, pays ſo many Years Purchaſe to the King. And tho' this may be a ready Means of raiſing Mony, among a People ſo deſirous of being in Office, yet

it has loaded the Crown-Revenue, and the Kingdom, with a long and heavy Debt.

	l. Sterl.
For before 1688. the outgoings from the King's Coffers upon this Score, are computed at *per. Ann.*	4,000,000.
From the Crown-Revenue of —— ——	9,615,384.
Deduct for these Payments —— —— ——	4,000,000.
And there did remain to the King in 1688. but *per Ann.*	5,615,384.

Which last Sum seems to have been the Yearly Revenue that was to maintain the Government of *France* about 1688. which the Expences, occasion'd by this last War, have very much exceeded.

For

	l. Sterl. *per Ann.*
For 'tis believ'd the Expences of the King's Houſhold, with the Penſions and Maintenance of the Princes of the Blood, amount to	1,538,461,--10--9½.
That the Secret Expences are ——	307,692--06--2.
That the Ordinary and Extraordinary Charge of the Land-Forces is-- --	5,769,230--15--4⅓.
That the Expences for the Navy are —— — —	1,923,076--18--6.
That to hold up and ſupply ſome Foreign Alliances, there has been expended — —	1,000,000--00--0.
In all,	10,538,461.
Towards this, as was ſaid before, the Revenue might be about —— —	615,384.
The Expences therefore, are more than the Revenue	4,923,077.

For which Sum, either the Government muſt have every Year run in Debt, or it muſt have been Annually rais'd upon the People.

	l. Sterl. *per Ann.*
The former Revenue being —— —— ——	9,615,384.
And if this Revenue had held up during the War, there had not been occaſion to raiſe above —— —— ——	5,000,000.
And conſidering the great Number of Officers employ'd in the collecting every Branch, and the Gains made by the Partiſans and Farmers, we have Reaſon to think that the Expence of managing theſe Revenues is about ——	1,500,000.
So that there was Yearly levy'd upon the People of *France* during this War —— ——	16,100,000.

Which

Which was near the Fifth Penny of ——	*l.* Sterl. 84,000,000	Annual Inc.
But it may be presum'd, That the Interruption of Trade, and Expulsion of the Protestants, have so impair'd the Ordinary Crown Revenue, as to reduce it to ---	8,500,000	*per Ann.*

So that in all Probability, the Annual Expences have been supply'd in the following manner.

	l. Sterl.
By new Creation of Employments, Increasing Salaries of ancient Offices, and by charging new Payments and Pensions, upon the Chamber of *Paris*, there may have been rais'd ——	3,500,000 *per Ann.*
By Augmenting the *Aids*, *Tailles*, and other Impositions, and by new Duties, there may have been rais'd --	2,600,000 *per Ann.*
By the former Revenue -	8,500,000 *per Ann.*
Carry over——	14,600,000 *per Ann.*

Brought

Brought over— 14,600,000 *l.* Sterl.

To which, add for Expence of Management — } 1,500,000 *per Ann.*

And it makes up the Sum (which there are Reasons to think is levy'd upon the People of *France*) of — } 16,100,000 *per Ann.*

Which is near the 5th Penny of — } 84,000,000 Annual Inc.

Which Annual Income by the War, Loss of Trade, and Expulsion of the Protestants, was perhaps reduc'd in 1697. to — } 77,000,000, Annual Inc.

If all this Sum has not been rais'd the Ways we have mention'd, it has been levy'd by Alienation of the Crown-Lands, and Crown-Revenues, which is one and the ſame thing, in our preſent Argument.

Now ſuppoſe, That Peace and a milder Uſage of the Proteſtants ſhould mend the Ordinary Crown-Revenue, yet it will be probably ſome time before it can be made to reach above Nine Millions Sterling *per Annum*.

There being Grounds to believe, That there has been levy'd in Nine Years by a Medium, 3,500,000 *l. per Annum*, in all, 31,500,000, *l.* by Sale of Offices, Charges on the Chamber of *Paris*, *&c.* And ſuppoſe the Purchaſers from the Crown have paid for all theſe new Grants, about Seventeen Years Purchaſe, and they cannot well have yielded more.

The

The 31,500,000 *l.* thus ſold for Payment of Salaries and Intereſt, did then Charge the Revenue of the Crown, with a new Debt of ——	*l.* Sterl. 1,890,000. *per An.*
As has been ſaid before, the Debt formerly contracted upon the ſame Accompt, amounted to ——	4,000,000. *per An.*
So that there is probably paid out of the Crown-Revenue, upon theſe Accompts, in all ——	5,890,000. *per An.*
Peace may reſtore the Crow-nRevenue, to ——	9,000,000. *per An.*
From which deduct for theſe ſort of Debts ——	5,890,000.
And there remains to the Crown ——	3,110,000. *per An.*

The

	l. Sterl.	
The neceſſary Expences of the Court, Army and Fleet, in times of Peace, do not amount to leſs than ——	6,000,000.	*per An.*
From whence deduct —— ——	3,110,000.	
The Expence greater than the Income by ——	2,890,000.	*per An.*

From whence muſt follow, That the Government of *France* muſt either ſuppreſs a great number of theſe new Creations, or leſſen their Aſſignments, or lower that Intereſt which is paid on Accompt of the Rent-charges upon the Chamber of *Paris*: Or, if none of theſe Meaſures are taken (which would undoubtedly deſtroy Publick Credit) the King muſt keep up moſt of the new Impoſitions that have been levied during this War.

If

If there is paid on Accompt of new Creations, new Salaries and on Fonds, where the Principal is ſunk, and on the Rent-charges on the Chamber of *Paris*, for Intereſt, in all	*l.* Sterl. 5,890,000. *p. An.*
The principal Debt, ſuppoſing it to be contracted by a Medium of Seventeen Years Purchaſe, muſt amount to ——	100,103,000. Sterl.

Such a Debt as a Hundred Millions Sterling, muſt of neceſſity put the Revenue of *France* in as bad a Condition, as that of *Spain*; and as wiſe and able as the *French* Miniſters are, they will find themſelves extreamly puzzel'd to overcome this Difficulty.

Without doubt, they have too much Skill to leave ſuch a Canker eating upon the Body Politick; by which, in a ſhort courſe of Time, it muſt be ſo weaken'd, as to be utterly unable to reſiſt any Accident, either of Civil Diſcord, or Foreign War.

But

But whatever Oeconomy or Skill they ſhall uſe, there ſeems reaſon to conclude, from the View given here of their Affairs, That in leſs than Eleven Years and a half, they cannot work off Fifty Millions, which is but half their Groſs Debt; which likewiſe is not to be compaſs'd, but by continuing moſt of the preſent Taxes.

	l.	
'Tis probable that Peace will in a little time bring the Annual Income, or General Rental of *France*, from Seventy ſeven Millions, to	81,000,000.	*per An.*
Notwithſtanding which, for Eleven Years and a half, till theſe Fifty Millions are work'd off, the People muſt pay in Taxes, Ordinary and Extraordinary, if 'tis propos'd to get out of Debt, about —	13,500,000.	*per An.*

Which

Which is juſt the Sixth Penny of their whole Subſtance, whereas they paid but about the Ninth Penny before the War.

If the *French* had continu'd the War, at the Yearly Expence of Sixteen Millions Sterling, and levy'd it within the Year, the People muſt have paid to the Government very near the Fifth Penny of the Annual Income of the Kingdom; but as the Caſe ſtands, if 'tis intended part of the Incumbrances upon the Crown-Revenue ſhould be clear'd, for Eleven Years and a half, they muſt pay at leaſt the Sixth Penny; which perhaps is the beſt Security this Nation can poſſibly have, that the preſent Peace with *France* will be laſting.

The Writer of theſe Papers did believe it might be for the Publick Service, to give this brief Accompt of the preſent Condition of the *French* Revenue; and he was thereunto mov'd by the following Reaſons:

1. It may help Credit, and make Mony circulate, and encourage our Nation to proceed with Vigour in their Foreign Traffick, to ſee their Neighbours

ſo

ſo encumber'd with Difficulties and Debts, that they cannot very ſoon be in a condition to renew the War.

2. It will imprint in the Minds of Men, yet a greater Opinion of the Wiſdom and Conduct of our King, who has been able to reduce ſo powerful a Nation as *France* was, by his Perſeverance and Courage, to ſuch a Condition.

3. It will make the People more chearfully bear thoſe Taxes which may be wanting to clear the Publick of this Kingdom, when they ſee their Mony has been employ'd in procuring a good Settlement, and a Peace which the Neceſſity of their Neighbours is like to render laſting.

As to the Condition of *Holland*, intending to treat more largely of it when we come to ſpeak of Trade in the Second Part, Diſcourſe II. We ſhall only ſay here,

That there are Reaſons to think the Annual Income of *Holland*, from Land, Houſes, Trade, and Manufactures, is about —— } *l.* 18,250,000

That

	l.	
That during this War, the *Dutch* have paid above a third of the Annual Income of their Country every Year to the Publick, or *per Annum*, ——		6,900,000
Thus. The ordinary Charge of the Government, ——	2,750,000	
Interest at 4 *per Cent.* for 25 Millions, —	1,000,000	6,900,000
The extraordinary Charge of the War, at a Medium ——	3,150,000	
That, in times of Peace, they pay to the Publick about the Fourth Penny of the Income of their Country, or *per Annum*, ——		4,750,000

Of

	l.	*l.*
Of which the ordinary Charg of the Government is —	2,750,000	
Intereſt for 25 Millions, at 4 *per Cent.*	1,000,000	4,250,000
Incident or Diſcretionary Expences —	500,000	
So that, unleſs the States continue their extraordinary Taxes, they have a Yearly Surplus, applicable to the Payment of Debts, but of —		500,000

However, the ſcarcity of Land, want of other Securities, and lowneſs of Intereſt in that Country, will make the States of *Holland* eaſy, as to the 25 Millions, in which they ſtand indebted to the Subjects of their Dominion.

By theſe Accompts, which are as truly ſtated as perhaps is needful in Computations of this Nature, it appears, That both the Government and the People of *France* muſt feel the Wounds of the War for

for a long ſpace of time, ſuch immenſe Debts being contracted, as entangle all the Publick Revenues; and, for many Years, muſt require, to clear them off, new and heavy Taxes. And as to the *Hollanders*, it appears likewiſe, That their Government is ſo incumber'd by Engagements enter'd into heretofore, and lately, That they cannot wade through 'em perhaps in a whole Age: 'Tis true, they have this Advantage, That tho' the Publick is become indebted by the War, yet the Subjects, and People, have all the while increas'd in Riches.

To help the Reader's Memory it ſhall be ſhown, in one Scheme, how it may probably ſtand with *England*, *France* and *Holland*, as to Annual Income, Annual Revenues of the Government, and Publick Debts.

Vide Scheme.

This Scheme is form'd from the beſt Lights the Writer can poſſibly obtain concerning the Affairs of *France* and *Holland*; and if it be but near the Truth, it will be ſome Help to ſuch as delight in theſe ſort of Calculations.

In Matters ſo difficult, and ſo neceſſary to be known, as are the Income and Expence of a whole People, he that can make a Gueſs, founded upon probable Grounds, does go a great way in aſſiſting thoſe, whoſe proper Buſineſs it is to enquire after, and look into, the Wealth and Strength of their own, and their Neighbour-Countries.

And in the Art of reaſoning upon Things by Figures, 'tis ſome Praiſe, at firſt, to give only an imperfect and rough Draught and Model, which, upon more Experience, and better Information, may be corrected.

The Writer of theſe Papers believes himſelf near a Certainty in the Foundation whereon he builds his Hypotheſis, which is the Number of the Inhabitants in the three fore-mention'd Nations: And, Allowance being made for the different Conſumption of each People; and, Conſideration being had of the Soil, Trade, Product, Extent of Territory, Induſtry, Frugality, or Luxury; and weighing the various Circumſtances of each Country, he thinks it reaſonable to conclude, That to nouriſh the Maſs of Man-

Mankind, as to their Annual Expence in the Way and Form of Living practis'd in each of the three Countries, ſuch an Annual Income is neceſſary, as is ſet down in the foregoing Scheme.

By Annual Income, we mean the whole that ariſes in any Country, from Land and its Product; from Foreign Trade, and Domeſtick Buſineſs, as Arts, Manufactures, *&c.* And by Annual Expence, we underſtand what is of Neceſſity conſum'd to Cloath and Feed the People, or what is requiſite for their Defence, in time of War, or for their Ornament in time of Peace. And where the Annual Income exceeds the Expence, there is a Superlucration ariſing, which may be call'd Wealth or National Stock.

The Revenue of the Government is a part of this Annual Income, as likewiſe a part of its Expence; and where it bears too large a Proportion with the whole, as in *France*, the Common People muſt be miſerable, and burthen'd with heavy Taxes. That part indeed of the Prince's Revenue that nouriſhes his own Perſon, is very little; but in great Monarchies, where numerous Ar-

mies, large Fleets, and pompous Courts are maintain'd, there, the Expence ſwells high, inſomuch that to the Maintenance of the Governing part, *viz.* the Prince, his Officers of State, Military Power, *&c.* which are not in time of Peace above One 26th of the whole, there is requir'd near the Ninth Penny of the Annual Income: And in ſuch Countries the Governing Part are Rich, or at their Eaſe; but the other 25 Parts, who are the Body of the People, muſt be oppreſs'd with Taxes, as may be obſerv'd in the *French* Dominions. And this holds more ſtrongly, where the Publick Debts make the Payment of a ſixth part of the Annual Income neceſſary, which, for ſome time, is like to be the Caſe of *France*.

But, in Countries where the Revenue of the Government bears but a ſmall Proportion with the Annual Income, as in *England*, there the People are in Plenty, and at their Eaſe.

	l.	
For in Times of Peace, when we paid to the Publick,	2,300,000	*per An.*
It was but little above One 20th part of the then	44,000,000	An. Inc.

And

	l.	
And in Times of War, when we paid within the Year, ——	5,000,000	*per An.*
It was not quite an Eighth part of the then ——	43,000,000	An. Inc.

So that *England*, towards the Support of the Government, paid little more in Proportion to its Annual Income, during the War, than *France* paid in times of Peace.

However, it happens ſometimes that a Country, in time of War, may pay above the Third; and, in time of Peace, about the Fourth Penny of their Annual Income, to the Support of the Government, and yet the Inhabitants ſhall all the while increaſe in Riches, which is the Caſe of *Holland*. But this will not ſeem ſtrange to ſuch as conſider the Situation of the Place, and the Manners of its People.

A great part of their Aids to the Publick, are neceſſary to keep out the Sea, and preſerve their very Being: And this proportion of his Subſtance, from

the Beginning, no Man there accompts upon as of his own, but willingly lays it aſide for the State, as the Penny beſt employ'd, becauſe it gives a Value to all the reſt. And, as to the remainder of their Taxes, they ſeem more eaſy in a Common-wealth, becauſe the People, at leaſt imagin, they are well lay'd out; though perhaps the publick Mony is as much imbeſſell'd there as in other Places.

But let it be managed as it will, the Inhabitants are always in expectation of Taxes, and govern their Domeſtick Affairs accordingly, ſetting apart ſuch a Proportion of their Fortune for the Uſes of the Publick, and ſubſiſting themſelves upon the reſt. And when the Wants of their Government grow more preſſing, almoſt every private Perſon ſhortens his own Expences.

This Oeconomy, to which they have been accuſtom'd in the Courſe of a hundred Years, will always make Taxes eaſy to them; and will be ever a Reaſon, That ſo long as they can preſerve their Trade free, they ſhall not be impoveriſh'd by War, or by the Expences that War muſt occaſion. And this Thrift enables 'em to pay to the Government in War, and

in

in Peace so large a Proportion of their Annual Income.

The short View we have here given of the Affairs of *England*, *France* and *Holland*, perhaps will not be unseasonable, because it may happen to furnish Hints to some abler Heads, in order to form a Scheme of the Nation's Business.

As to *Holland*, the Engagements that State lies under to it's Subjects, most part of 'em, are of an old Date, and the rest lie quiet: But as to *England* and *France*, peradventure it may be lay'd down for a Maxim, That either of the two Nations that can soonest clear off the Incumbrances lying upon the Publick, that Country will soonest thrive in Trade, and be in the best Condition to preserve its Empire and Dominion; and that Nation will soonest taste the Benefits of Peace.

Where the Publick is indebted, a large Proportion of the Revenues arising from the Annual Income, must issue out to the Satisfaction of those Debts: From whence follows, That the Land and Labour of the People, must go to inrich the Mony'd Men and Usurers, and not

to ſupport the Government, as 'tis the Caſe of *Spain*: In Wiſdom therefore, all Methods ſhould be us'd to get out of their Hands as ſoon as poſſible.

A People is more or leſs eaſy, as the Taxes and Payments to the Publick, are more or leſs: Upon which Score, it muſt needs be Wiſdom in a State, to haſten the clearing off its Debts; which being commonly attended with high Intereſt, will otherwiſe bring a heavy Burthen upon Poſterity.

If the Publick can be diſengag'd in a moderate compaſs of Time, the People of *England* may come to pay, as heretofore, to the Government, but about One 20th part of their Annual Income; which would put the Land-Intereſt, Trade, and Manufactures in a good Poſture, and a flouriſhing Condition.

But here it may be objected, That they who have Securities upon the Publick, may deſire, as they do in *Holland*, to ſink the Principal, and chooſe rather to receive a good Annual Intereſt; and conſequently that to make ſuch haſte in clearing theſe Debts, cannot be of ſuch Importance; it being all one to the whole

whole Body of the People, what is receiv'd or paid among one another.

To which may be answer'd, That letting these Debts continue so long in *Holland*, has been perhaps an Error in their Constitution, tho' peradventure almost unavoidable, because of their frequent and expensive Wars. But our Case and theirs is not at all the same. They have but one Principal Interest, which is Trade, to which they make all other Things subservient; their Land-concern being very small. And the Million Use-mony, which they pay Yearly for the 25 Millions owing, is not so much lay'd on Land, or Trade, as by Excises upon their Home-Consumption: So that, as to what is paid out of their Annual Income, 'tis indifferent thorugh what Hands it passes.

But, in *England*, 'tis quite otherwise, where the chief Payments to the Publick, do not arise from our Home-Consumption, but from Land and Trade, or such Excises as affect Land; and in our Case, if we let a long Debt continue, by sinking the Principal, we pleasure one part of the People, at the Expence of the other; that is to say, We gratify the

Mony'd

Mony'd Men and Uſurers, who are the Drones of the Common-wealth, at the Coſt of the Landed Man, the Farmer, and Induſtrious Merchant.

'Tis true, ſinking the Principal, or long Fonds, may give us preſent Eaſe; but they are a Canker, that in proceſs of Time, will eat into the Body-Politick.

In all probability, for the foregoing Reaſons, it will be better Thrift, to exert our ſelves ſtrongly, in the beginning, to pay off the Principal Debt, than to leave it a conſtant Burthen upon the Land, and Trade of *England*.

The leſs we pay out of our Annual Income, the more Trade, Land, and Manufactures (which are the Product of of Land) muſt flouriſh: And this Annual Income, being the Eſtate of the whole Body-Politick, which muſt maintain the Prince and his People, to ſet it clear, ſhould be the Endeavour of all ſuch as conſider the common Welfare.

When this Eſtate is freed from Engagements, the Body-Politick recovers new

new Health and Vigour; the Prince is in a Condition to protect his People, the Product of Land goes off quick, as not being clogg'd with Duties and Impoſitions, and the Merchant is encourag'd to extend, and enlarge his Traffick; to whoſe Induſtry, high Cuſtoms are a perpetual Bar.

And if the Publick of this Country can get ſooner out of Debt than *France*, (which we hope to make evident) that Nation will never be able to overtake us in Trade, nor deſire to renew a War that has entangled their Affairs for ſo many Years to come.

He therefore, that would propoſe for the Good of *England*, muſt ſo form his Scheme, that our Buſineſſes of this Nature, may be ſooner put in Order, than thoſe of *France* can poſſibly be; their preſent Trade, Wealth, Crown-Revenues, and the Annual Income of their Kingdom conſider'd.

We have laid down, That allowing the *French* to pay every Year the Sixth Penny of the Nations whole Rental, and making Quarterly Payments of Principal and Intereſt, yet that it will be Eleven Years

Years and a half before they can have clear'd Fifty Millions, which is but a part of their Debts.

And now we ſhall proceed to ſhow, That our Difficulties will be got over, a great deal ſooner, which can be no ill Proſpect to ſuch as wiſh their Country well.

	l.
We have ſtated the Payments of *England* to the Government, to be *per Annum*, as they ſtood in 1695. about	3,355,472
And the Groſs Debt to be, in round Numbers, about	17,500,000
But the Malt Tickets may be clear'd by their own Fond, and are	1,270,000

And there is Proviſion made by the 3 Additional 9 Pences.

For

	l.	*l.*
For the Million-Lottery,	1,000,000	
For the Bank Fond, ——	1,200,000	3,500,000
For the Annuities, ——	1,300,000	
And the Tallies ſtruck on the Exciſe and Poſt-Office, will be clear'd in two Years by thoſe Fonds,		700,000
In all,		5,470,000
Groſs Debt, —— ——		17,500,000
From whence deduct		5,470,000
And the Groſs Debt will remain —— ——		12,030,000
But for ſome of it there are preſent Fonds granted, and others prolong'd, which in a Courſe of time will clear that Bulk of Tallies amounting to —— ——		8,882,544
And the Debt (which may be properly call'd a Deficiency) will then remain —— ——		3,147,456

And

And theſe ſeveral Articles, added together, compoſe what we have call'd the Groſs Debt of *England*, *viz.*

	l.	*l.*
The Malt Tickets, — —	1,270,000	
Million Lottery, Annuities, *&c.* — — —	3,500,000	
Debt on the Exciſe and Poſt-Mony, — — —	700,000	17,500,000
Tallies ſtanding out, — —	8,882,544	
Deficiencies,	3,147,456	

By which Accompt it appears, There are Securities laid out for a great part of this Incumbrance; but he, who is to form a general Scheme, ſhould conſider by what time each Fond will have wrought out the Engagements that are upon it.

The Exciſe and Poſt-Mony are the only Branches of the Crown-Revenue, which are not diſpos'd of for a long Term of Time, for they may be clear in about Two Years; but it would be very

very well, if a Way could be found out to diſengage thoſe Fonds ſooner, becauſe they were wont to be the immediate Subſiſtance of the King's Perſon and Family.

	l.	*l.*
The Groſs Debt in Tallies is		8,882,544
Out of this are to be deducted the Salt Tallies, which have another ſort of Fond, and are about	1,837,827	
As alſo Tallies ſtruck on the Leather Act, which are about	564,700	2,602,527
As alſo, Tallies ſtruck on the Malt Act, which are	200,000	
Remains,		6,280,017

This laſt Total is what will lie upon that General Fond eſtabliſh'd laſt Year, and which indeed takes up moſt of the Branches of our Conſumption; 'tis true, nothing

nothing could be more Juſt and Honorable, than what was done at that time, to make good the Publick Faith; but till theſe Revenues come to be clear, the Ways and Means of raiſing Mony ſeem very difficult.

The Fonds that are continued to 1ſt of *Auguſt*, 1706. and made a Security for the 6,280,017 *l.* as we take it, are as follows,

	l.
New Cuſtoms about	44,847
Continued Acts and Joint Stocks about	394,907
Marriages, Births, *&c.* about	54,310
Stampt Paper about	48,000
Cuſtoms about	370,909
Duty on Windows, about	50,000
Duty on Glaſs-Ware, *&c.* about	10,000
The Eight Pence *per* Buſhel on Salt applied to this Fond, till 1699. for paying Intereſt,	70,000
Total *per Annum*,	1,042,973

And

And reckoning the 6,280,017 *l.* Tallies, to be one with another, at about 7 *per Cent.* Intereſt, which peradventure is a right Medium; and ſuppoſe Quarterly Payments to be made of Principal and Intereſt, the Debt will be paid in leſs than Eight Years, tho' the Fonds ſhould produce no more than they did in 1695. which is three Years and a half ſooner than the Revenue of *France* can be clear'd, tho' Intereſt from the Publick be higher here than in that Kingdom.

'Tis true, we have one Circumſtance worſe than either *France* or *Holland*, the Revenues by which the Government ſhould ſubſiſt in Times of Peace, have been ſwallow'd up by the Expences of the War; the Cuſtoms, one of the chief Branches, being in a manner wholly anticipated for a long time; and the Exciſe and Poſt-Mony, being engaged for two Years. But notwithſtanding this, we ſhall endeavour to prove, That *England*, in relation to publick Payments, will be ſtill in much a better Condition than either of thoſe Nations, when the Parliament have granted to the King ſuch further Aids or Revenues as may maintain His Dignity, and defend the King-

dom; and when the 3,200,000 *l.* of Deficiencies and Arrears, are put into a Method of Payment.

'Tis not here pretended to ſtate what Supplies may be neceſſary to come in the room of thoſe Branches, which the Common Safety and Uſes of the War, have anticipated; nor what preſent Sum may be needful to pay off that part of the Deficiencies and Arrears, which, to preſerve Publick Faith, ſhould be conſider'd as ſoon as poſſible; but in Arguments of this Nature, 'tis requiſite to lay down ſome Propoſition, upon which an Hypotheſis may be founded.

The Deficiencies we have mention'd, as ſhall be ſhown by and by, have ſo appropriated any future Aids, that unleſs they can be provided for, there will remain very little to carry on the Expence of Government for this preſent Year.

'Tis to be apprehended likewiſe, That ſome of the Arrears are of ſuch a Nature, as will require they ſhould be immediately conſider'd.

The

The Crown-Revenue, as has been ſaid already, amounted to about two Millions clear Produce. Suppoſe then, for Argument-ſake, that for Support of the Government, and towards ſatisfying part of the Deficiencies and Arrears, it ſhould be thought convenient to raiſe within the Year, —— 2,000,000 *l.*

There is already paid,—3,355,472

Our Payments to the Publick, in a Year will be then —— —— } 5,355,472

It may be here ſaid, That if we pay above Five Millions *per Annum*, our Condition is not better'd by the Peace. But ſuch as argue this way do not conſider, That if the War had continu'd, for Example, this Year, beſides the Annual Payment of 3,300,000 *l.* from the Fonds now exiſting, there muſt have been rais'd for the Fleet and Army, 5,000,000 *l.* in the whole 8,300,000 *l.* that is to ſay, There might have been levy'd within the Year about Five Millions, and for the reſt we muſt have run into a new Debt.

But ſuppoſing the Neceſſities of the Publick ſhould require, That the pre-

ſent Fonds be made up 5,300,000 *l.* yet, if the Taxes are equally laid, ſuch a Sum may perhaps be rais'd, without hurting Land or the Trade of the Kingdom.

	l.
For 'tis to be preſum'd that Peace, in ſome moderate time, will reſtore our Annual Income to ——	44,000,000
Out of which there will be paid not One 8th part to the Government, though there ſhould be rais'd *per Annum*, —— ——	5,300,000
But in leſs than Three Years, the Duties upon Malt, Leather, Double Tonnage and Paper, *&c.* expire, which abate One Million yearly, and then there will be paid to the Government. ——	4,300,000

And

	l.
And at the Expiration of leſs than Eight Years (by which time the Groſs Debt of *England* may be paid) the Yearly Expences of the Government computed at two Millions, and the Charge of managing the Revenues at 250,000 *l.* we ſhall pay to the Publick but about the twentieth part of our Annual Income, as we did before the War, or *per Annum*, —— ——	2,250,000

Whereas if the Debt of *France* be, as we have laid it down, and as is poſitively affirm'd, by ſuch as pretend to be well inform'd of their Condition; and if its Annual Income, be no more than Eighty one Millions (which Sum we have ſtrong Reaſons inducing us to believe, it will not for ſome time exceed) that Kingdom muſt pay to the Government the Sixth Penny for Eleven Years and a half, and above the Ninth Penny afterwards, if their Yearly Taxes amount as formerly, to Nine Millions ſix hundred thouſand Pound.

The Writer of theſe Papers was once of Opinion, That the War did every Year more impair and prejudice the Condition of *England*, than that of *France*; but grounding his Calculations upon Facts, as they appear, if the Facts prove otherwiſe, he does not think the Art and Rules by which he goes, to be liable, on this Accompt, to any Cenſure.

By conſidering our own Expence at Home, it might ſafely be judg'd, That the League with the *Ottoman* Empire, the numerous Armies, and great Fleets of *France*, with the Charge of the Civil Government, could not be maintain'd for a leſs yearly Sum, than Sixteen Millions.

As we have been credibly inform'd, at the laſt calling the Coin into the Mint, their Gold and Silver Species amounted to 22 Millions Sterling.

'Tis evident, to any one that has ever medled with Computing, That the War could not conſume above Fifty thouſand of their People every Year.

It did not appear by any Accompt from thence, That Intereſt there, for Mony lent the Publick, was at all exorbitant.

'Tis true, part of their Foreign Trade was interrupted; but this was in ſome meaſure recompenc'd, by the Capture of rich Ships, both from *England* and *Holland*; and by the Gains they made, the laſt Five Years, in a Pyratical War, managed with good Fortune, and better Conduct.

It did not appear, till very lately, but that the 16 Millions, expended Annually, was rais'd within the Year, without charging any great Debt upon future Times.

Our own Affairs did not ſeem to have ſo good a Face. The ill Poſture of the Coin did look like a Wound in the very Vitals; it ſet the Exchange abroad much to our Diſadvantage, and render'd both our Foreign and Domeſtick Traffick, uncertain; our Loſſes at Sea were every Year conſiderable, and what we loſt, was an addition of Strength to the Enemy. The *African* Trade was in a man-

ner intirely gone; That to the *East-Indies* was in danger of loſing; our Iſlands in the *Weſt-Indies*, by Plagues, Earthquakes, and other Calamities, were not in a good Condition to defend themſelves; and the loſs of *Jamaica*, muſt probably have been follow'd, with the Ruin of our Intereſt in *America*.

Credit, after the Mony was recoin'd, was at ſuch a low Ebb, that 5 Millions given by Parliament, did not operate, in the Service of the War, and to the Uſes of the Publick, but as little more than two Millions and a half; and every Year the War laſted, did viſibly engage the Nation in a future Debt of above three Millions.

The Coin was evidently ſo defac'd, as that to reſtore it muſt reduce the Silver to near a half in Tale: And theſe Conſiderations might make the *French* Affairs ſeem in a better Poſture than thoſe of *England*.

The beſt Computer in the World could form no Judgment, what Gold and Silver might be remaining in this Kingdom, there being no Footing, upon which any Reaſonings could well be fix'd;

fix'd; ſeveral Perſons did gueſs rightly enough at the Current Caſh, reckoning the Silver about Five, and the Gold about Four Millions; and there was ſtrong Reaſon to believe, that on the 4th of *May*, 1696. there could not be much a greater Sum in Tale left, tho' the contrary is now apparent; for Intereſt was ſo high, and the Advantages to be made of Mony, were every way ſo conſiderable, that it might be well concluded the whole Species was invited out to circulate abroad.

'Tis not difficult to make a reaſonable Concluſion from Facts paſt and preſent, but no Political Arithmetick is accomptable for the Fancies, Paſſions, and Humors of the People: Nor could any Man poſſibly imagin, there ſhould be upwards of Three Millions Four Hundred Thouſand Pound, of Broad, Hammered Mony hoarded in *England*: And yet 'tis now apparent, no proſpect of Gain could bring this Sum out, till the Law forc'd it into the Mint. And it may be from thence argu'd, That there was more Mill'd Mony, Guineas, and Old Gold lock'd up in Cheſts, than was once believ'd; and that conſequently the Nation was Richer, and leſs hurt by the

the War, than Men commonly imagin'd; for it is now evident, and this Experiment of reſtoring the Coin has ſhown, That the Fears conceiv'd by People concerning Liberty, and Innovations in Religious Matters, had induc'd them for above Thirty Years, to keep by 'em a Reſerve of ready Mony, hoarded, to anſwer any urgent Occaſion; and the Species circulating about, ſeeming very little, did move ſome Perſons to apprehend, it was gone out of the Realm; and from thence to fear, that our Affairs were in a more declining Condition, than thoſe of *France*.

The Computers therefore by Political Arithmetick, might be well out in their Calculations, when the Matter was ſo dark, and difficult to be argu'd by any Rules of Art; for tho' it may be known what Sum is neceſſary to circulate a Countries Trade, and ſuſtain its People, yet 'tis next to impoſſible to gueſs, what part of this Sum either private Avarice, or publick Fear, may ſo lock up, as to make it a dead Treaſure in the Nation.

France was like a Conſumptive Man, with a freſh and florid Complection, our Diſtemper

Diſtempers broke out into Sores and Blains, but we had a better Health inwardly: Their Decays and our Strength were both conceal'd, and Time has now brought to Light, That *England* has ſome Millions more of Mony than was believ'd; and, that *France* is indebted many more Millions than was imagin'd.

If the Sixteen Millions annually expended, could have been rais'd within the Year, their Condition had been better than ours; becauſe, towards the latter end, our Debt ſwell'd every Year Three Millions; but they, running in Debt, by a Medium of Nine Years, Three Millions and a half every Year; and we, by a Medium of Nine Years, not quite Two Millions (our Debt being but Seventeen Millions and a half, and theirs new contracted, Thirty One Millions and a half) the War muſt have impair'd *France* more than *England*.

Their Annual Income is not double to ours; and their Debt, with what was contracted before the War, is above five times more than ours; the Expences of their Government do much exceed that of *England*, we ſhall in all appearance ſooner recover our Trade than that Kingdom

dom poſſibly can; add to this, that during the War, they have had a ſcarcity of Corn, which almoſt amounted to a Famine: Want of Nouriſhment muſt have deſtroy'd a great Number of their People: They had little Exportation of their home Product; the Perſecution of the Proteſtants muſt have forc'd away more Inhabitants than was firſt thought; and all this muſt have ſo impair'd their Annual Income, that they could not raiſe the Sixteen Millions within the Year; by which the Crown every Year ſo increas'd its Debt, as that the War could not be carry'd on much longer with any Safety to their Government.

Corn in *England* has been but one Year very ſcarce; we have had an Acceſſion of Strangers, to repair that Conſumption of our People which the War might occaſion. Tho' our Taxes were heavy, our National Stock was great, and not Exhauſted as was that of *France*, by former Impoſitions; they labour'd under a former Debt, our Crown-Revenues was clear. The Interruption War brought to the Tillage, Labour, and Manufactures of other Countries, produc'd a great Call from abroad for our Commodities, and did very much inlarge the

the Exportations of our Home Product, and in ſome meaſure hinder'd the carrying out of Mony, tho' we had an Army to maintain in a Foreign Country. As this Foreign Army drein'd the Species from us, ſo the high Price of Naval Stores from the Northern Kingdoms, the Alliance with the Port, and other Leagues, did without doubt exhauſt the Mony of *France*; upon all which Conſiderations it ſeems reaſonable to conclude, That the War has more hurt the *French* Affairs than thoſe of *England*.

The Debt of a Hundred Millions Sterling, will be a Weight upon their future Buſineſs, and probably muſt obſtruct any Deſigns that may be form'd to our Prejudice, provided ſuch Meaſures are taken here, as that our Publick may be firſt clear'd; but if thoſe Engagements are ſuffer'd to continue, which lie now indeed upon the Annual Income of this Nation, as well as upon the Crown-Revenue; we ſhall be in the condition of *Spain*, unable upon any Emergency to help our Selves, or to aſſiſt our Friends.

In

In all likelihood, if Conduct be not wanting, we may firſt get out of the Difficulties which ſeem to lie at preſent on both Nations, but more heavily on theirs, than ours; under ſuch a Debt they cannot renew the War; and with our Debt, we ſhall move but very Impotently in it: Upon which Accompt, to purſue thoſe Methods which in a moderate compaſs of Time, may clear the Incumbrances that lie on the Publick, muſt be the beſt way to make the Peace as laſting and ſafe, as it appears to be Honourable to *England*, and the whole Confederate Intereſt.

Treaties and Leagues may be form'd with great Wiſdom, but they depend upon Accidents, the Lives of Princes, and often on the Humors of their People: Neceſſity is not only the beſt Mediator, to bring Peace about, but likewiſe the Guarantee to be moſt rely'd upon, that it ſhall be well obſerv'd. The King's Valour has ended the War, put a ſtop to the Growth of *France*, and for a while ſecur'd the Liberties of *Europe*; and his Conduct will go as far as poſſible, to make theſe Benefits laſting to us; but it muſt partly depend on others to put our

our Affairs in ſuch a Poſture, as that our Neighbours may neither think it wiſe nor ſafe hereafter to renew the Quarrel.

We may expect future Quiet and Proſperity, if our Matters can be put into good Order here at Home, by Honeſt, Grave and Temperate Councils; ſuch as ſhall have a due Regard to the Safety of the Government, and to the Liberty and perpetual Welfare of this Nation.

There is a degree of Expence neceſſary to preſerve the Peace, and defend the Kingdom; and there is a certain Sum which may be rais'd in this Juncture, and for ſome Time, without Ruin to Land, Trade, and the Manufactures; but peradventure this Sum cannot be exceeded now, nor levy'd for a long Term, without introducing here the ſame Face of Poverty, as is viſible in ſome of our Neighbour-Countries.

That which has enabled the *Hollanders* to pay the Third Penny of their Annual Income, and yet the People to grow Rich in the mean time, is chiefly the equal manner us'd in Taxing the Subjects of their Dominion.

He

He that would form a Scheme of this Nation's Buſineſs, ſuch as may put *England* out of Debt ſooner than *France*, raiſe a competent Sum to maintain the Government, and to clear that part of our new Debt, which ſeems to require immediate Payments, and at the ſame time, not deſtroy the Land-Intereſt, Trade, and the Manufactures; muſt not think it can be done by the Methods formerly practis'd, when the Sum to be levy'd, is ſo much beyond what was ever heard on among our Anceſtors.

He muſt lay the Foundation of his Scheme, in as good a Knowledg as he can obtain of the Numbers of the People, for all muſt ariſe from their Labour and Induſtry; upon which ſcore he muſt contrive in his Model, to leave a Competency behind, whereby Labour may be carry'd on, and by which Induſtry may be encourag'd to proceed forward. If Land continues too long under high Taxes, it brings ſuch Poverty upon the Gentry, as muſt hinder the Poor being employ'd, hurt Conſumption of our Home-Product, and interrupt our Foreign Traffick; if Trade be too much burthen'd with Impoſitions, ſuch a Stock will

will be requiſite, only to pay Cuſtoms, as muſt quite diſhearten the Induſtrious Merchant; and Exciſes, too heavily laid upon any Commodity, fall upon Land, and prejudice thoſe Manufactures, by which the Body of the People ſubſiſts. He therefore who would Steer ſafely between theſe Rocks, and propoſe nothing but what ſhall be conſiſtent with the Common Welfare, muſt always have in his Eye, That Trade will languiſh, till we come to pay but Four Millions; and that we cannot truly flouriſh, till we come to pay to the Government but about the Twentieth part of our Annual Income, as we did before the War, and which may be again our Condition, when the Publick is diſengag'd.

In the mean while, he that would propoſe a Scheme for his Country's Good, ſhould contrive to render theſe Yearly Payments (which perhaps for ſome time will be unavoidable) as little burthenſome, as poſſible, to Land, Trade, and the Manufactures, which are the three Feet upon which this Nation ſtands.

If Supplies can be ſo order'd, as to ſhake none of theſe three Pillars, our Annual Income may ſo encreaſe, as that

our Payments will be leſs and leſs felt every Year; but if ſo much Weight be laid upon any one of them, as to ſink it down, our Annual Income muſt decreaſe, and conſequently theſe Payments will be every Year more and more a Burthen. 'Tis true, Land may be hurt, but cannot be deſtroy'd by Taxes; but Trade and Manufactures, may be ſo overloaded with Duties, as in proceſs of Time, to be in a manner loſt.

'Tis no hard Matter to form a Scheme for raiſing Mony, but the the difficulty lies in propoſing ſuch a one as may anſwer the Neceſſities of the Government and yet, at the ſame time, give this Nation ſome Taſte of the Peace.

Mony is to be rais'd two Ways, either by improving the Revenues already granted, or by new Fonds, and farther Charges upon the People.

The firſt Courſe, to make the moſt of the preſent Revenues, will at firſt be unpleaſant, harſh in the Execution, and occaſion Clamours; however, in Practice, it will be attended with fewer Inconveniences than any way of Taxing, that, peradventure, can be propos'd.

In the foregoing Diſcourſe, we have endeavour'd to compute ſeveral Branches of the Revenue now exiſting; and if

our

our Calculations hold right, which are ſubmitted to the Publick, there ſeems to be loſt, as has been already mention'd, *per Annum.*

	l.
In the Exciſe, ſingle and double, about ——	318,000.
In the Duty on Salt, about	38,075.
In the Duty on Marriages, *&c.* about —— ——	26,000.
In the Duty on Windows, about —— ——	89,000.
In the Duty on Glaſs-Ware, *&c.* about ——	20,000.
In the Duty on Stampt Paper, *&c.* about ——	15,000.
Total——	506,075.

The Accompts for the Duty on Glaſs-Ware, *&c.* are not yet perfected; and the Writer believes, he has under-reckon'd both the preſent Produce, and future Improvement.

In forming a Scheme of this Nation's preſent Buſineſs, Conſideration ſhould be had, how much, of what may be for ſome time wanting to ſupport the Government, and pay Debts, is to be got, every Year, by better Managing and Improving theſe ſeveral Branches.

And the foremention'd Duties ar iſing from our Home-Conſumption, to levy from thence all that is legally due, will not be inconſiſtent with the Common Welfare.

Taxes kept within a moderate Compaſs, are not prejudical to the Publick; and rather enliven Induſtry, and hinder Idleneſs from growing upon the Common People. But, where of Neceſſity this moderate Compaſs muſt be exceeded, Care ſhould be taken to lay the Duties in a way, as convenient and eaſy as poſſible.

'Tis a Matter of great Admiration, how ſo ſmall an Extent of Territory as *Holland*, ſhould be able to levy Six Millions Yearly, as they have actually done during this War, and yet the Country to encreaſe in Riches. Nothing could have brought this about, but the Wiſdom that State has always ſhown, in ſparing Trade, and Taxing their Home Conſumption.

Where high Duties are laid upon Importation, ſo great a Stock is requiſite to carry on Buſineſs, as that the Merchant

chant cannot manage ſuch a large and extended Traffick, as muſt enrich a Country; for he muſt have always by him a dead Sum to anſwer the Cuſtoms.

Where the Duties are laid on the Conſumption, a very little Stock will ſuffice to tranſact Publick Payments; and the Burthen lies lightly upon a great Number of Retailers, which will lie heavily upon a few Wholeſale Dealers; and all this is ſo obvious to any common Underſtanding, as not to need further Proof.

For theſe Reaſons, he that would form a Scheme, ſhould conſider whither the Payments now made to the Government, may not be ſo contriv'd, as to be leſs prejudicial to the general Trade of *England*, than they ſeem at preſent.

Of the 3,300,000 *l.* Annually rais'd in the Kingdom, there is laid upon Importation about 1,300,000 *l.*

And peradventure, this will be ſo great a Weight upon the Induſtry of our Merchants, as may hinder the Peace from reſtoring Trade to its former Condition; eſpecially in a Country, where

the multitude of Tallies and Fonds, is like to keep Intereſt-Mony for a long time at a high Rate.

Upon which Accompt, it may be worth the Conſideration of ſuch as ſtudy the Common Good, whither it may not be adviſeable hereafter, when Peace ſhall have given a better Conſiſtancy to Things, to contrive ſome way of eaſing the Cuſtoms, and to give an Equivalent, by laying Duties that may be Tantamount upon the Commodities, when they come into the Retailers Hands; and ſo to charge the Conſumption, inſtead of the Importation.

The chief Objection to this, is, That the Duties will not be quite ſo certain, and more troubleſome in the Collection; but thoſe Inconveniencies will be abundantly recompenc'd, by the infinite Eaſe ſuch a Courſe of levying, what muſt be paid, would give to the Trade of *England*.

If we do not fall into ſome Meaſures of this kind, we ſhall never be able to cope with our Rivals in Traffick. The *Dutch*, who by Wiſdom, and good Order in their Affairs, are in a way to over-

overcome the natural Advantages we have over them, in Soil, Product and Situation.

Nor can Trade flouriſh, till the Gentlemen of the Kingdom, endeavour to make themſelves Maſters of the general Notions about it; and till they lay it's Concerns warmly to Heart, reflecting how much their Land-Intereſt depends upon it; which the next Seven Years will more plainly demonſtrate, than five times the ſame number of Years could ſhow before.

If Trade can be eas'd, it will be the better able to bear the remaining Burthen, which our Neceſſities have plac'd upon it; and it may yield its Proportion of the Sum, that for ſome time muſt probably be rais'd out of the Annual Income of this Country; and if Trade proſpers, the Product of Land will be the more enabled to pay the reſt.

He therefore, who would form a general Scheme, ſhould conſider how to make the 3,300,000 *l.* already ariſing from ſeveral Fonds, bear more equally, and in conſequence more lightly upon Land and Trade; and in all likelihood

this is to be compaſs'd by not laying too heavy Exciſes upon any one Commodity, and by eaſing the Importation, and rather levying the Duty upon the Conſumption.

When the Debts are put into a Method of Payment, and when punctual Payments have leſſen'd Intereſt, Premiums and Diſcompt, (which of Courſe they muſt do) it will be more eaſy to come at thoſe Supplies, that from Year to Year may be wanting, to ſupport the Government, and defend the Kingdom.

Suppoſe then, that towards ſatisfying Deficiencies, Arrears, and this Years Expence; the Publick Neceſſities ſhould require a Fond to be ſettled, which may raiſe Three Millions; 'tis to be apprehended, our preſent Circumſtances conſider'd, not above Two Millions can be levied upon the Body of the People, ſo as to be anſwer'd within the Year.

So that the Third Million is probably not to be come at, but by ſome Credit upon the future: And the Two Millions in all likelihood are to be rais'd but theſe four ways.

1. Either

1. Either by charging One or ſeveral Commodities Imported, or of our own Growth, for a term of Time, with ſuch a Duty as may produce the Sum wanted; to which way of raiſing Mony, the People have lately given the Name of remote Fonds.

2. Or by charging ſeveral Commodities with ſuch a Duty, as may raiſe the Sum within the Year.

3. Or by laying the chief Sum upon Land, as formerly by a Monthly Aſſeſſment, or by a Four Shilling Aid.

4. Or by a mixt Aid, laying part of the Sum wanted on Land, levying part by a Poll, and the reſt by new Impoſitions upon our Product, and new Duties upon Foreign Materials, either in their Conſumption at Home, or at their Importation,

He that would form a Scheme of the Nation's Buſineſs, ſhould maturely conſider theſe four Ways and Means of raiſing Mony, in order to ſee how they may be conſiſtant with our preſent Circumſtances; how far each different Method may

may affect the Publick, and which Courſe will leaſt prejudice Land, Trade, and the Manufactures.

With remote Fonds, it will be impoſſible to avoid exorbitant Premiums, high Intereſt, and large Diſcompt of Tallies; which, for theſe Five Years, have been the Bane of our Affairs, and have plung'd the Publick into moſt of the preſent Difficulties: Nor in that Courſe of ſupplying the Government, can the Debts be clear'd in any moderate compaſs of time; which Debts, will be a terrible Weight upon us, in Caſe we ſhould come to be hereafter engag'd in another long and expenſive War.

To charge ſo many Branches of our Conſumption as may raiſe, within the Year, two Millions, will be impracticable, becauſe thoſe Materials that are moſt like to yield a good Revenue, have already a Load ſufficient upon 'em; nor can Duties of this Nature be put into ſuch Order the firſt Year, for ſo great a Sum, as that a Government may depend upon 'em for ready Mony, and Subſiſtance; and 'tis an immediate ſubſtantial Fond, that in all appearance will be moſt wanting.

To

To lay what has been hitherto charg'd upon Land, will put the Gentry of *England* in a worſe Condition now, than they were during the War; for tho' the principal Burthen has lain all along upon the Landed Men, it was ſome Relief, that Rents were well paid for moſt of the time the War laſted; but if there ſhould not be the Call abroad for our Produce, after the Peace, as formerly, 'tis to be fear'd the Tenants will not be ſo ready with their Payments, as when they had a quicker Market; and if this ſhould happen, Land probably will not be able to bear the Four Shillings Aid, or a high Monthly Aſſeſsment.

For theſe Reaſons, to raiſe what may be wanting by a mix'd Aid, ſeems moſt practicable, and to be attended with the fewеſt ill Conſequences.

If at this time two Millions could be rais'd within the Year, without touching upon Land, undoubtedly it were for the Publick Good, to liſten to ſuch a Scheme, and give the Landed Men, who are the Strength of *England*, and beſt Support to the Government, a little Eaſe: But he who thinks to make ſuch a Propoſal, after he

he has puzzel'd himſelf, and others, a long while about it, will find he is miſtaken.

'Tis true, he who bends his Study to Matters of this Nature, and is deſirous to aſſiſt with Obſervations and Hints, for abler Heads and better Underſtandings to work upon, ſhould ſo direct his Notions, as that they may tend, at laſt, not only to the Eaſe, but Security of the Landed Intereſt.

Land would be reliev'd in its Taxes to little purpoſe, if, in their Stead, Revenues ſhould be ſet up, which, in future Times, may endanger the Liberty of this Country.

He therefore who would form a Scheme for the Good of *England*, ſhould not ſo much endeavour to avoid Land-Taxes, as thereby to run into Revenues that will require, in their Collection, ſuch a number of Officers, as may maſter the Landed Man in his own Corporation.

A ſmall number of Hands may Collect whatever Duties can be conveniently laid upon our Home-Conſumption; but from

from thence Two Millions cannot be rais'd, all in One Year, without a General Exciſe; and ſuch a Revenue, in this wide Country, cannot be gather'd, and ſo aſcertain'd, as the Government may depend upon it, for Subſiſtance, but by a Multitude of Officers, peradventure dangerous to Liberty.

For theſe Reaſons, in the preſent Juncture, ſome Aid from Land ſeems unavoidable. But there will ariſe a Queſtion, Which is moſt eligible, under our preſent Circumſtances, a Pound-Rate, or a Monthly Aſſeſsment?

A Pound-Rate has the greateſt appearance of Equality; but perhaps upon a due Conſideration of the Matter, it will be found, that, at this time, it will be leſs equal upon the whole People, than a Monthly Aſſeſsment.

An equal Pound-Rate had been practicable, and would have produc'd a great Sum, in the beginning of the War, when Mony was plentiful, and when every County had its due Proportion of it.

But

But is there not Reaſon to apprehend, That changing the Coin has drawn the Species from the diſtant Parts of the Kingdom? And does it not ſeem plain, That the Blood which ſhould circulate in the Veins, is now gather'd all about the Heart? Is it probable that Silver will get down into the North and Weſt, ſo ſoon, by a long time, as into the Counties adiacent to *London*?

'Tis evident to any one who underſtands the Kingdom, That even Thirty Years ago, Mony was ſcarce in the Northern and Weſtern Counties, till long Proſperity, and an immenſe Trade, had diſpers'd it to the remoteſt Places.

And if it be now drein'd from thence, as there is Ground to think it is, it cannot return thither, but in a Courſe of Time, by a Vent of their Commodities and Manufactures; which in all likelihood will not proceed faſt enough, to put the North and Weſt, forthwith, upon an equal Foot of Taxes, with the reſt of *England*, whoſe quick and near Markets, muſt ſupply them immediately from *London* with a greater Plenty of the Species.

So

So that an equal Pound-Rate, which in the beginning of the War, and till the Alteration of the Coin, was adviſeable, and would have hinder'd us from running ſo much in Debt, does for a while ſeem not ſo well to conſiſt with the Geometrical Proportion which ſhould be always obſerv'd in Taxing a Nation: And in theſe Matters, he who would form a Scheme for the Publick Good, muſt change his Meaſures, as Circumſtances alter.

	l.
The Pound-Rate, 1 *Gul. & Mar.* at 3 s. *per* Pound, yielded —— ——	1,566,627
The 4 s. *per* Pound, levied with the ſame Care, ſhould have yielded ——	2,088,836
But the next Pound-Rate, which was 4 *Gul. & Mar.* yielded but ——	1,977,713
Difference ——	111,123

And it has every Year ſince gradually decreas'd; and this laſt Year perhaps as much as ever, tho' Endeavours have been made

made to aſcertain its Collection, by ſtronger Powers than had been granted before; which have only ſerv'd to ſhow, (what ſhould have been conceal'd) that the Laws may become Impotent.

This Decreaſe has not proceeded from any Fall in Rents; but, to ſpeak plainly, the Home-Counties have every Year more and more learnt of their Neighbours, to favour themſelves in the levying of this Tax.

In the preſent Scarcity of Mony, if any Latitude be left of avoiding Payment, we muſt expect it will be taken by many People: And as the Caſe ſtands, there ſeems good Reaſon to believe, That the Men of Figure and Intereſt (who alone can bring about an equal Pound-Rate) will be willing, after Nine Years, to give themſelves and others a little Eaſe. And 'tis to be fear'd, the Aſſeſſors particularly, will be more influenc'd by the Power of their Landlords, than by any Oath the Parliament can make to bind 'em to their Duty.

So that, whoever duly conſiders the preſent Conſumption, the Poſture of Trade, the Condition of the Manufactures,

tures, and the quantity of Mony now probably remaining in every distinct County, (all which he must do who would form a regular Scheme) will be inclin'd to think, That a Monthly Assessment is more practicable for this Year, will produce more in Proportion, and answer with greater Certainty into the Exchequer, than a Pound-Rate.

	l.	*s.*	*d.*
The former Monthly Assessment upon all *England*, was ——	137,641	18	2
Which produc'd in the Year ——	1,651,702	18	0

is more eaſy to them than a Pound-Rate; That thoſe Taxes the Publick Neceſſities occaſion, can be beſt born by the Home-Counties, who will ſooneſt Taſt the Benefits ariſing from Peace, and the Trade of this great City; That moſt of the Silver Species being now center'd in *London*, and hereabouts, it can be no unequal Dealing, to Rate thoſe Parts which are beſt able to bear it, in a higher Proportion, than other Places.

In the mixt Aids formerly granted to our Princes, there has been moſt commonly ſome Charge upon the People by Poll, which generally ſpeaking, is an Unpleaſant, and not a Popular way of raiſing Mony: But where a great Sum is wanting, that muſt otherwiſe be laid upon Trade, Land, or its Product, a Poll cannot well be thought unreaſonable. 'Tis a ſort of Tax that falls hardeſt upon the Farmer, and Inferiour Rank of Men; but tho' it has been often levy'd during this War, yet conſidering what a Price our Native Commodities have all along born, and how high Wages have lately been, the Common People have no Reaſon to complain of Poll-Mony.

The

The Subſidies granted laſt Year were truly a Poll, and the Article which charg'd the Heads was what produc'd the moſt. An Aid of the ſame Nature, excluding the Stock on Land and in Trade, and charging Qualities higher, may be brought to produce in a Year —— —— —— —— 500,000 *l.*

'Tis true, this Tax was Unpopular; but there may be many Arguments urged why, in this Exigency, it ſhould be repeated once more, and rather made uſe of than any new way.

It was given for 1,500,000 *l.* and has not yielded near that Sum; it was the principal Fond of the Exchequer Bills, which the Publick Faith is engag'd to diſcharge ſpeedily: There is a kind of Equity they ſhould be made good out of their firſt Fond. Such a Sum can be no way rais'd ſo certainly and ſoon, nor without creating a great Number of Officers; and ſo much Mony is hardly to be levy'd but by Exciſes or Duties that muſt fall directly upon Land and Trade.

	l.
If there can be rais'd from Land ——— ———	890,000
And by ſuch a kind of Poll ——— ——— ———	500,000
Here will be near half the Sum wanting, *viz.* ———	1,390,000

Now he that is to form a general Scheme, ſhould conſider what Proportion of the remainder may be levied by Exciſes or Duties upon our Home-Conſumption.

He ought to weigh with himſelf which is beſt for the Nation, That the Sum propos'd to ariſe this way, ſhould be levied in one, or more Years.

If it could be rais'd in One Year, the Publick would be ſooner out of Debt; but perhaps it does not conſiſt with the carrying on of Trade, and the other Buſineſs of the Kingdom, to raiſe the whole within the Year.

If the preſent Payments, which are to continue for a long term of Time, can be

be put into ſuch an Order, as not to prejudice Trade, Land, and the Manufactures; it will not be difficult to find Fonds for the 3,000,000 *l.* for this Years Supply of the Government, and to ſatisfy part of the Debt on Accompt of Deficiencies and Arrears.

'Tis true, the Debt ariſing from Deficiencies does in a manner intercept any Aids that can be given this Seſſions; He therefore, who would form a Scheme, muſt duly weigh that Article.

The Three Shilling Aid was given for 1,500,000 *l.* but conſidering the Tax it ſelf has not well anſwer'd; that it was paid in Mony, by which there will be a Loſs; and conſidering the Intereſt, we may allow upon that Article of Deficiency of ——— ——— ——— 350,000 *l.*

	l.
Brought over—— ——	350,000
The ſeveral Subſidies and Duties, call'd the Capitation, were given likewiſe for 1,500,000 *l.* but the Intereſt on the Exchequer Bills reckon'd, there may be on that Head, another Deficiency of —— ——	650,000
The Sale of Annuities, another Fond for 280,000 *l.* has produc'd nothing; and with Intereſt on that Head, there is another Deficiency of —— —— —— ——	300,000
And 'tis very well, if the One Shilling Aid, and the double Tonnage, and the Malt, occaſion not another Deficiency of ——	200,000
Total,	1,500,000

The Exchequer Bills, to the diſcharge of which the Publick Faith is engag'd, depend upon theſe Fonds: And the Act provides, *That all Bills which ſhall or may be iſſued out, as well for* 1,500,000 l. *as* 1,200,000 l. *which ſhall not be Cancell'd by the*

the Produce of the ſaid Fonds or Supplies, granted for the Service of the War that Year, by the 25th *of* March, 1698. *ſhall be ſatisfy'd, taken and Cancell'd as well by the Arrears of the ſaid Fonds, which ſhall be then ſtanding out, as by and out of the Mony which ſhall ariſe by any Aid, which ſhall be granted in the next Seſſion of Parliament.* And the Malt Act provides, *That if the Produce of that Duty is ſo low, as not to yield before the* 20th *of* April, 1698. 800,000 *l. the Deficiency ſhall be made good out of the firſt Aid to be granted after that Day.*

If any conſiderable part of theſe Deficiencies are remov'd over to remote Fonds, there is an end of all ſort of Credit.

And if what ſhall be thought neceſſary for the Government, be ſupply'd by Fonds of that Nature, the Publick will be eaten out with Uſury.

No Man will adviſe a farther Breach of Credit, and all the Kingdom would be glad to ſee Intereſt at a lower Rate, which can never be, while Remote Fonds conſtrain the Government to borrow.

'Tis

'Tis eaſy to form a Scheme which may put off the evil Day for a while, by removing the preſent Burthen, and laying it upon the Years to come; but ſuch Meaſures can hardly be conſiſtant with the good of *England*.

Many People, in the beginning of this War, did not care to levy Mony by Exciſes; and yet we are inſenſibly fall'n into them, having enter'd upon thoſe Meaſures by degrees; which, if we had gone into early, and all at once, the Peace peradventure had been long ago concluded: We pay now in Exciſes,

	l. per Annum.
By the Additional 9 Pences for a long term of Time, — —	435,950
By the Duty on Salt, a Perpetuity of — —	105,000
By the Duty on Stampt Paper for near 10 Years,	44,800
Carry over —	585,750

Brought

	l.
Brought over, —	585,750
By a new Duty on Paper, —	10,000
By a Duty on Malt for 3 Years,	600,000
By a Duty on Leather, —	100,000
By a Duty on Glaſs-Ware, *&c.*	10,000
Total,	1,305,750 *per Annum.*

A Yearly Addition of about 700,000 *l.* to this Sum, with what has all along been rais'd from Land, would have ſupply'd the Years Expence: For in all likelihood, Four Millions anſwer'd within the Year, would every way have gone as far as Five Millions, granted by Credits upon diſtant Fonds; ſince more than a Fifth Part of what has been Yearly given, was conſum'd in Diſcompt, high Intereſt, and exorbitant Premiums. So that, by raiſing the Four Millions within the Year, we ſhould have avoided that large Debt, which now preſſes ſo hard upon the Nation.

If

If our Affairs had been put into this Order, the Government might be now ſupported by the ordinary Revenue of the Crown, without any Charge upon Land, or any new Impoſitions and Duties upon the People: And if this had been done, we ſhould pay at this time to the Publick, but the twentieth part of our Annual Income, as we did before the War.

But as the Caſe ſtands, ſome further Exciſes ſeem unavoidable; unleſs it be judg'd convenient rather to run more and more in Debt, or to lay yet a greater Burthen upon Land and Trade.

And if it ſhould be thought for the Publick Good to go upon Exciſes, it will not be difficult to find Commodities, which may be the proper Objects of a Revenue, that ſhall raiſe what may be wanting.

But he who is to form a Scheme of this kind, ſhould take Care, ſo to contrive his Propoſal, that the Weight of ſuch a Duty may neither lie too hard upon one ſort of People, nor preſs too much upon Land-Intereſt, or Foreign Traffick.

Not

Not to oppreſs particular Trades, the Duties ſhould rather lie on Three or Four, than on One or Two Materials.

Not to hurt Land, nor Trade, the Impoſitions ſhould be divided, and partly laid on the Conſumption of our Home, and partly on the Conſumption of Commodities that are of Foreign Importation.

Such Duties will affect Land and Trade leſs, by how much farther they are laid from the firſt Vender; and by how much nearer they are plac'd to the laſt Buyer or Conſumptioner.

For which Reaſon, ſuch Materials of our own Growth, as it ſhall be thought fit to lay a Duty on, ſhould be charg'd, when they are in the laſt Venders Hands, or when they have had the laſt Improvement or Manufacture.

In the ſame manner, Foreign Materials or Manufactures, made from thence, are charg'd with leſs Prejudice to Trade, in the Hands of the laſt Improver or Retailer.

For

For in all these Instances, less Stock is requir'd for the Payment of the Duty; towards which, by this way of Charging, more Hands contribute; and the quickness of Returns, in buying and selling, make it less felt by the whole People: Whereas it is an immediate and dead Weight upon Land and Trade, when the Charge is directly upon the first Vender at Home, or the first Importer from abroad.

'Tis true, this way of Charging renders the Revenue more difficult in the Collection; but he is not fit to go about a Scheme of this Nature, who cannot obviate that Difficulty, and propose Materials, both Domestick and Foreign, where the Duty may be come at easily, and by a small number of Hands, with the Assistance of the present Excise and Custom-house Officers.

One of the Objections against Revenues, laid upon our Home-Consumption, is, The Fraud and Exaction it gives a Rise to, among the Retailers, who, in these Cases, raise the value of their Goods more than the Duty comes to; but this is only in the beginning, when the Revenue

venue is new; for in a ſmall compaſs of time, all Commodities whatſoever find their juſt and natural Price, in which they ſettle at laſt.

The Writer of theſe Papers did once think, That the general Fraud of Retailers might be prevented by a Law of Aſſize, as in *Eſſay on Ways and Means*, p. 125. but he here retracts that Opinion, being convinc'd, by a farther Inſight into theſe ſort of Matters, that Aſſizes are impracticable, and a Bar to Induſtry: However with this Diſtinction, That an Aſſize, or Limitation of the Price of the Commodity, by the Magiſtrate, may be for publick Advantage, where the Goodneſs of the Commodity is in its Nature uniform, ſo that one cannot improve upon it, or give it a more real Value than another; of which kind are the Bread, and Salt, in common Uſe. But where the Matter is capable of Melioration by Skill, Art and Care, as Fleſh, Drink, and ſeveral other Things, there, perhaps, 'tis moſt for the Publick Good, that the Price ſhould be uncertain and free, as an Encouragement to ſuch, who by Skill and Induſtry, are deſirous to excel others.

The

The Author of that Eſſay is not aſham'd to acknowledg this Error, or any other Miſtake he ſhall be guilty of in theſe Diſcourſes, ſince he handles Matters very difficult, and a Subject intirely new, where he can have but little Help from Books.

His principal Aim is to hunt after Truth, and conſequently he weds no Opinion, in all theſe Matters, that he is not willing to change upon better Conviction. To write of the Income and Expence of a whole People, and the Publick Revenues, is travelling in an undiſcover'd Country: And if his Draughts and Maps are imperfect at firſt, he ſhall mend them upon other Lights, and further Information: And in the mean while he hopes theſe his Endeavours will be taken in good Part; and that his right Intentions to the Publick Service, ſhall commute for his want of Skill in the Performance.

They who treat of theſe Affairs, ſubject themſelves to Cenſure, Anſwers, and a Paper-War, and muſt contract many Enemies; but he ſhall ſlight all this, if he can give any the leaſt Help or Hint,

Hint, to ſuch as make the Welfare and Proſperity of this Nation their Care and Study, and who are deſirous to render the Peace laſting to *England*, and the King's Government eaſy to him, after all his Toils and Hazards abroad, by placing the Publick Debts in a Courſe of Payment, and by putting his Revenues in ſome Order.

And they who are forming a Scheme to this purpoſe, will perhaps, upon Inquiry, find, (if the Neceſſities of the State require three Millions to be rais'd) that it may be done by a mix'd Aid, conſiſting of a Charge upon Land, a Poll, and ſome new Duties upon our Home-Conſumption of Commodities, Foreign and Domeſtick.

But ſuch as employ their Thoughts upon theſe Matters, ſhould ſo contrive their Scheme, if poſſible, that the Publick may not be conſum'd with Intereſt and Premiums, and that it may fully operate for what it ſhall be granted.

In this Juncture, nothing can be more advantagious to the Kingdom, than to beat down the Price of Mony and lower Intereſt; for till that can be done Taxes

will be high, and Trade of neceſſity muſt languiſh.

Whiſe the State is compell'd to give high Intereſt, all Contrivances and Laws to leſſen it, will, in the Event, be found ineffectual.

But the Price of Mony will fall of courſe, if Affairs can be ſo order'd, that the Government ſhall be leſs conſtrain'd to borrow for the future.

The Buſk of the Sum wanting, muſt undoubtedly ariſe from Land and a Poll. And it will not be difficult to point out ſome Branches of our Home-Conſumption, that may bear ſuch new Duties as to yield about 410,000 *l. per Annum*, and if they are charg'd for two Years, they will produce 820,000 *l.* There is a way likewiſe of raiſing 200,000 *l.* within the Year, and not by any Exciſe.

Nor will it be hard to propoſe a way of raiſing a conſiderable Sum, with laying but a light preſent Tax upon the Body of the People; and where ſuch as are to lay down this Mony, may find their own Accompt by ſupplying the Government; and who, peradventure, will be contented

contented with a remote Fond, provided they may have a good Fond ſettled, for the Payment of their Intereſt.

As for Example, Suppoſe ſome Societies and Bodies of Men, for an Eſtabliſhment and Priviledges to be granted, ſhould conſent to bind themſelves to lay down a conſiderable Sum, by two or four Payments within a Year, and be willing to take a Security for their Mony out of the General Fond ſettled laſt Year, for making good Deficiencies, and their Tallies to come after the whole Debt that is already upon that Fond.

Suppoſe then, that to the ſeveral Branches which compoſe that General Fond, another Branch were added which might produce wherewithal to pay Intereſt, and that the Sum to be lent were thereunto annex'd.

It has been ſhown, That the Debt now upon it, even according to the preſent Produce of the reſpective Branches, will be clear'd in leſs than Eight Years. And if thoſe Revenues can be ſo improv'd as to yield what may be juſtly expected from the Conſumption of the Materials charg'd; ſuch a General Fond

will not only be ſufficient to clear the Engagements already upon it, but likewiſe may be able to pay off this new Sum to be lent, perhaps within the ſame term of Time.

And for a good Eſtabliſhment and Priviledges to be granted, 'tis probable that there are Societies of Men, who, to give a greater Certainty to their Affairs, and to make them more conſiſtant, would be willing to ſupply the Government with a conſiderable Loan, and to ſtay for their Principal the whole Eight Years; if, in the mean while, they are allow'd a moderate Intereſt for their Mony.

Suppoſe then they ſhould be thus join'd to the General Fond, their Principal to come after the whole preſent Debt, a Duty of 4 Pence *per* Buſhel on Salt would produce 36000 *l. per Annum*; which will be a Fond to pay their Intereſt, at 6 *l. per Cent.*

As to the Debt by Arrears, at the winding up of our Bottom, after this long War, it has been here ſtated at 1,700,000 *l.* and there is Reaſon to fear it exceeds that Sum; but be it more or leſs, 'tis to be doubted part of it cannot be

be well poſtpon'd, and of neceſſity muſt break into the 3,000,000 *l.* which peradventure will be this Year wanting; and for ſuch the Wiſdom of the State will make Proviſion.

But it may be worth the Conſideration of ſuch as would form a Scheme of this Nation's Buſineſs, Whither it might not be adviſeable to annex to the General Fond, eſtabliſh'd laſt Year for making good former Deficiencies, ſuch Debts as will admit of a Delay, but which in Juſtice ought to have ſome Security.

And this General Fond, with the Addition of ſome new Branch, by the Firſt of *Auguſt*, 1706. would probably clear Principal and Intereſt of our whole Debts of this kind; eſpecially conſidering that Peace, and a better Conduct in the Revenues, without doubt will Improve every particular Branch.

'Tis true, at firſt Sight, Tallies coming after ſo large a Debt, may ſeem very remote; but when Peace ſhall have given a Conſiſtancy to Things, and a freſh Reputation to the Exchequer, Securities upon the Publick, to which there is a reaſonable Intereſt annex'd, will not in

all likelihood be leſs eſteem'd for the diſtance of the Fond, eſpecially if the Fond is ſubſtantial, as this muſt be; and ſuch a One, as from it, the Principal, in a limited time, may be expected.

And theſe Tallies would yet have a greater Value, if one thing could be brought about; their Fonds are to continue ſtill Nine Years, which is a term of Time liable to many Changes and Accidents: Upon which Accompt, this general Fond would be much more eſteem'd, if a Law could be obtain'd, to make any voluntary Miſapplication of this, or any other Parliament Security more Criminal that it is at preſent; and if it were render'd Capital, it would peradventure better conſiſt with the King's Profit, and with the Liberties of *England*.

If

	l
If there can be rais'd from Land, —— — ——	890,000
By a Poll, —— — ——	500,000
And from a Duty not consisting in Excises, ——	200,000
And by Excises in Two Years, —— —— ——	820,000
By Loans on remote Fonds, from several Societies, for Establishments and Priviledges to be granted, ——	600,000
There will be rais'd for Deficiencies, Arrears, and the Years Expence, —— ——	3,010,000

	l.	
According to such a Scheme, there would not be rais'd upon the People within the Year, above ——	2,000,000	
There is already paid — ——	3,300,000	
So that we should not exceed	5,300,000	An. Pay.
Or not quite the Eighth Penny out of — — —	44,000,000	An. Inc.

For which Reaſon, it is perhaps better, rather to lay ſome Exciſes for Two Years, than ſo many as will raiſe the ſame Sum in One Year; it being peradventure not conſiſtant with the good of Trade, and the other Buſineſs of the Nation, that our Payments ſhould exceed the Eighth Penny of our Annual Income.

And upon the ſame Accompt, it may perhaps be adviſeable, to make ſome Agreement with particular Societies, becauſe a conſiderable Sum may be thereby rais'd, without charging the Body of the People with a new Impoſition; nor will it be hard to find out ſuch Materials to charge, as that the Duties may be collected by about Forty Officers.

If the Aid from Land be by a Monthly Aſſeſſment, it will produce with certainty whatever 'tis given for. A Poll, ſomething in the Nature of what was levy'd laſt Year, will anſwer Quarterly. The 200,000 *l.* here mention'd, will likewiſe ariſe Quarterly. The Six Hundred Thouſand Pound Loans to be made upon Conſideration, will be as good as ready Mony. And the new Duties ariſing in Two Years, Tallies ſtruck upon them, will ſerve

ſerve to many Uſes, as well as Mony it ſelf. So that if Three Millions could be levy'd this way, the Government would be out of the Hands of the Mony'd Men and Uſurers, which would prove very beneficial to the Kingdom; for if the Publick is not compell'd to borrow, the Price of Mony muſt fall of Courſe; and till Intereſt is ſome way or other lower'd, Trade can never Flouriſh.

And here, perhaps, it may not be unſeaſonable to take notice, That it would be for the general Good of Trade, if the Bank of *England* were reſtrain'd by Law, from allowing Intereſt for running Caſh: For the Eaſe of having from thence Three or Four *per Cent*, without Trouble or Hazard, muſt be a continual Bar to Induſtry, and has lately occaſion'd ſuch a Stagnation of the Species in their Hands, as by no manner of Means can be adviſeable to ſuffer.

And now, in a few Words, to recapitulate our whole Matter, we have endeavour'd to ſhow, That the Publick of this Country may ſooner emerge out of its Difficulties, than either *France* or *Holland*.

That

That according to the Produce of the Revenues in 1695. the Debts may be paid off in about Eight Years; that they may be clear'd ſooner, if the reſpective Branches are improv'd to the utmoſt Advantage; and that, the Nation which can firſt be diſengag'd, will ſooneſt taſt the Benefits of Trade and Peace.

As to the Obſervations that relate to the raiſing this Years Supply, peradventure they may ſerve as little Hints and Helps, to thoſe who are forming a good and regular Scheme of the Nation's Buſineſs.

The Writer of theſe Papers has met with extream Difficulty and Oppoſition, in procuring the ſight of the Accompts relating to the Revenue, which perhaps is not a fair way of proceeding, with one, who endeavours and bends his whole Study to do the Publick Service. The Books of the Principal Offices have been in a manner ſhut up againſt any Inquiry he deſir'd to make; and this has render'd his Work more imperfect, than peradventure it would have otherwiſe been: However, he hopes not to have commited any material Error, in ſtating the Annual Produce of the chief Duties.

This

This Diſcourſe was written in *October* laſt, at which time, it was impoſſible to gueſs what the new Impoſitions on Glaſs-Ware, Earthen-Ware, Tobacco-Pipes, Paper, Parchment, and Vellum, might yield; but ſince the firſt Sheets of this Tract were Printed off, he has procur'd the following Accompt.

	l.	*s.*	*d.*
Glaſs-Duty, from the 29th *September*, 1695. to the 17th *Auguſt*, 1697.	24953	--0--	7½.
Pipes, and Earthen-Ware, from the 17th of *May*, 1696. to the 17th *Auguſt*, 1697. ——	20389	--8--	10
Paper, Parchment, and Vellum, from the 1ſt *May*, to the 15th *November*, 1697. —— ——	9114	--2--	6¾.

And if the Acts of Parliament, which grant theſe Duties, were reviſ'd, and inforc'd with ſome new Clauſes for the better aſcertaining their Collection, they might be brought to yield *per Annum*, about —— —— 55,000 *l.*

We

	l.
We have computed the Deficiencies at ——	1,500,000
And the Arrears at ——	1,700,000
In all	3,200,000

It was not pretended to be exact in this laſt Calculation; but it was neceſſary to lay down ſome Ground, upon which we might fix our Reaſonings, and draw thoſe Concluſions we were to make from thence. However, in the Article of Deficiencies, we are come very near the Truth; which is a great Confirmation of the Rules and Art the Writer goes by, and a Proof that his Computations are not made at Random. He might indeed be guided by Political Arithmetick, to gueſs what the Deficiencies might amount to; but the Art of Reaſoning upon Things by Figures, could not let him into the Knowledge of that Debt, which ariſes from Arrears to the Fleet and Army: And he is now inform'd they are as follows.

The

	l.	*s.*	*d.*
The Deficiencies are computed at ——	1,493,000	00	0
The Arrears to the Land-Forces, Guards and Garrisons, —— ——	2,028,818	04	9½.
The Arrear of the Extraordinary Charg of the War ——	428,055	10	0
The Arrears to the *Iriſh* Forces ——	99,951	18	4
The Arrears to the Office of Ordinance (over & above 178104 *l.* 14 *s.* 10¼ *d.* which they have in deficient Tallies)——	26,052	11	5¾.
The Arrears to the Navy (over and above One Million which the Treaſurer has in his Hands of deficient Tallies) ——	1,522,523	00	0
Deficiencies and Arrears together ——	5,598,401	04	7½.

This

This is a very large new Debt; but perhaps when it comes to be examin'd, it will appear, That part of the Arrears ariſe from the fore-mention'd, or from ſome of the preſent Deficiences. But we muſt here again repeat, That if the ſeveral Branches which compoſe the Publick Revenue, had been managed and improv'd to the beſt Advantage, a great Share of this Incumbrance had been avoided.

When a State is in Diſorder, and plung'd in Debts and Difficulties, it is a Duty incumbent upon all Men, at ſuch a time, not to entertain Diſpair, but rather, in that Juncture, to embrace the Government more warmly than before, as the *Romans* did after their Defeat at *Cannæ*: And when the Common Wealth is afflicted, every one ought to lend a helping Hand towards mending and reſtoring her Condition, and to imploy all the Faculties of his Body and Mind in her Service.

War does of neceſſity introduce Corruption of Manners, and looſe Adminiſtration; both which are attended with private Poverty, and publick Want.

When

When a few Years have, in a great degree, waſted what had been gathering by the Care and Wiſdom of many Ages; when the Publick Revenues are ill conducted, and reduced to little; when a Country has loſt ſome of its richeſt Trafficks, and is in danger to loſe the reſt; when the Wants of a State cannot be ſupply'd by a willing People; when thoſe who are truſted, know not what to ask, where every Thing is granted; nor what to do, when every Thing is left to their Diſcretion; when moſt Councils have unſucceſsful Events, and Affairs in general proceed amiſs; to occaſion all this there muſt be ſome latent Diſeaſe, or Ulcer in the Body-Politick, which is not to be throughly cured by applying Remedies to the ſick Part, but by mending the whole Maſs of Blood that is corrupted.

The Publick can never have a firm Exiſtence, unleſs all the different Ranks of Men co-operate to its Preſervation, not faintly, but with the utmoſt Spirit and Vigour.

For, if among thoſe in high Stations, there is not an Affection which warmly em-

embraces the Honour and Intereſt of the Common-wealth; and if the ſame Genius does not univerſally poſſeſs the Inferior Order of People, ſuch ſupine Negligence and giddy Adminiſtration will creep into the State, as muſt be attended at laſt with certain Ruin.

If it be the Intereſt of a great many to promote Diſorder, the Affairs of a Country will proceed amiſs, notwithſtanding all the Endeavours of a wiſe and virtuous Prince, and a good Senate: Therefore to mend Things rightly, the whole People muſt be mended.

To bring this about, in all likelihood, the beſt Ways are by Precepts and Examples to inſpire, as many as poſſible with a true Zeal and Affection to their Native Country; To cultivate in the Minds of the Common People, a due Reverence to Religion; To advance Morality among the better ſort; To give all Men in general an honeſt Intereſt; and, to make Virtue and Merit the only Road to Greatneſs and Preferment.

It may perhaps be beneficial and ſafe in a Tyranny, to let all Things looſe, and deprave the Manners of the People; for the

the Light is thereby extinguiſh'd, that would otherwiſe be troubleſome and too diſcerning; but 'tis not ſo with Lawful Governments, where the Prince and People compoſe one Body; ſince if the Inferior Members are there infected, the Diſeaſe will produce ſuch unwholſome Fumes and Vapours, as may reach and hurt the Head at laſt.

After a Country has been long afflicted with Calamities, occaſion'd by Foreign or Civil Wars, the Minds of the People will take different Turns; ſometimes to great Piety, and, at other Seaſons, to the height of Vice: The *Romans*, after the *Gauls* had Sack'd and Burnt *Rome*, were preſently kindled with new Devotion, they reviv'd their ancient Juſtice and Diſcipline, they reſtor'd thoſe Old and almoſt obſolete Laws, that were the chief Strength of their Conſtitution, and they reaſſum'd their former Virtue. But after the Civil Wars, in the Times of *Galba*, *Otho*, and *Vitellius*, they were not at all better'd by their Miſeries (which is the worſt Symptom of a deprav'd People) and rather plung'd deeper into Wickedneſs. For when *Veſpatian*'s Party ſeiz'd the City, there were in ſome Streets Rapine and Murders, and in

others Feasting and Prostitution; so that one and the same Town gave the View of a raging War and a riotous Peace.

Wise Lawgivers, and Directors of a People, may make advantage of a favourable Crisis. As for Example, when a long War is at an end, they may take that time to reform the Vices of the Age; for at such a Season, when Poverty is grown upon 'em, Men will probably be more willing to listen after Virtue, and those Methods by which their Condition is to be restor'd.

Nothing prevails more with the Multitude, nor operates better towards their Amendment, than the Example of the great Ones: If such are seen to content themselves with moderate Power, Wealth and Honours, it teaches those below 'em to be temperate in their Desires: By which means, Faction may be quite rooted out, which in most Soils is but a Weed that grows from the Disapointment of ambitious Hopes; and where Faction can be destroy'd, Government is render'd much more easy to the Rulers, and without doubt less expensive; for when that reigns, Men expect to be

be highly courted, and largely paid for looking after their own Safety.

Diſhoneſty has nothing in it ſo very Charming, but that Mankind might be perſwaded to lay it quite aſide, (at leaſt in Relation to the Publick) if they could do their Buſineſs in the World with other Aids, and by any other Way. For why, in the late Reigns, did ſo many Proteſtants help on the Deſigns of Popery? Becauſe it was the only means of obtaining Greatneſs and Preferment. Why, in former Times, were we betray'd by ſome Perſons? Becauſe the Court had made ſelling the People's Rights, a gainful Traffick. But if Men could have mounted up to Wealth and Honours by any other Steps; If thoſe, who were then at the Helm, had employ'd and rewarded ſuch as they had ſeen Zealous for the Religion of their Country, jealous of its Liberties, and careful of its Safety; if general Integrity had been taken notice of, and call'd into the Offices of the State; by degrees the Age would have mended of it ſelf: Vice and Folly muſt have withdrawn and been out of Countenance, and Virtue and good Senſe might perhaps at laſt have gotten the upper Hand.

Any Body of Men that have but one way to Honours and Advancement, will take that Courſe, tho' it be never ſo much out of the Road of Honeſty: And if there is but one Place where Offices and Dignities grow, and are gather'd, thither Men will get, whatever it ſhall coſt them.

Any Faculty of the Mind, whither for Uſe or for Pleaſure, which is in great Vogue and Eſtimation, will be cultivated and improv'd; and Men will bend their whole Study to excel in what they ſee moſt pleaſing or moſt advantagious.

'Tis the ſame Thing with Vice and Virtue, either of 'em thrive as they are encourag'd or diſcountenanc'd. Bar but the Gate to Vice, and Men will deſire to enter and advance themſelves in the World by Courage, Prudence, Temperance, Integrity, Zeal for the Publick, Magnanimity, and true Wiſdom.

But if another Mark be ſet up, and all their Aims directed thither, they will endeavour to riſe and proſper as others have done, by Fraud, ſervile Compliance, Treachery, Artifice, Bribery, Tricks, and

and corrupted Eloquence; and when a Common-wealth is thus abandon'd, even ſome of thoſe in good Eſteem are contented to come in and take their Share of the Plunder.

In a free Country, 'tis the Concern and Intereſt of Princes, That Virtue ſhould be reſtor'd to her juſt Value and rightful Dominion, and that Vice ſhould for ever be depos'd, and eſpecially baniſh'd from the Place in which are bred up their Men of Action and Council.

When Men quit the Paths of Virtue, which lead to true Wiſdom, they are preſently bewilder'd in Errors: And till they get again into the right Road, and obſerve her Dictates and Directions, nothing is to be expected but Miſery and Confuſion. When Men leave Honeſty, Wiſdom forſakes them, and mixes no longer in their Councils: And the general Immoralities of a People, embolden weak and ill Perſons to thruſt themſelves into the Adminiſtration of Buſineſs, who, void of all Skill and Art, caſt the Common-wealth upon Rocks, where ſhe is like to ſplit and periſh: And in ſuch a Country, unleſs there be an univerſal Tendency in the Whole, to be guided by the

the Principles of former Honour, its Affairs muſt impair daily, till, at laſt, in the Courſe of a few Years, it ſhall be quite loſt and utterly extinguiſh'd.

In a free Country, if a few of the moſt Conſpicuous Perſons in it do but agree, to lay to Heart the Honour and Safety of the Publick; they will go very far towards it's Preſervation, or at leaſt keep off the Evil Day for a while. For when Fortune had undertaken to deſtroy the Common-Wealth of *Rome*, the ſingle Virtue of *Cato* held her long in Play, and gave her a great deal of Oppoſition: Much more than in a Nation, were many yet remain untainted, may thoſe good Patriots, if they will exert themſelves, preſerve its Conſtitution againſt the Attempts of deſigning Men; who are very far from having the Wealth of *Craſſus*, the Fame of *Pompey*, or *Cæſar*'s Conduct; and who indeed reſemble the Subverters of the *Roman* Liberty, in nothing but the Luxury and Rage of *Clodius*.

When Things go amiſs in a State, Men are apt to blame the Miniſters; tho' ſuch Errors (the Corruption of the People conſider'd) perhaps were not to be avoided. For

For a Country may have been ſo deprav'd in a long Proceſs of Time, that its Affairs cannot ſuddenly be capable of a good and ſound Adminiſtration.

But if any Corruptions are crept into the ſubordinate parts of this Government, they will be undoubtedly corrected in Times of Peace and Quiet. Eſpecially, ſince ſuch as love their Country, and would prevent it's Ruin, will be aſſiſted in their Endeavours, by a Prince diſpos'd by Intereſt and Inclination, to promote it's Welfare. The King's Virtues will reform the Age; and his Wiſdom, at the Head of the Legiſlative Authority, can put the Affairs of this Nation upon ſuch a Foot, as may extricate the Publick out of all its Debts and Engagements.

And ſo far as to the Publick Revenues: In the Second Part, the Writer of theſe Papers will offer ſomething concerning the Trade of *England*.

F I N I S.

Of this Sum, *London, Middlesex,* and *Westminster,* yielded —	*l. s. d.* 175,969-12-0	*l. s. d.* 1,651,702-18-0
Rest of *England*	1,475,733-06-0	

Whither a Pound Rate, or an Assessment, shall be best lik'd of; perhaps it will be thought convenient to ease Land of half the Burthen it bore during the War.

	l. s. d.
Half the former Monthly Assessment upon all *England,* will be —	68,820-19-1
And produce in the Year — —	825,851-09-0

But

But *London*, *Middlesex*, and *Westminster* being very much encreas'd in Wealth and Trade, since the Assessment was first Rated, it may be worth considering, whither it would not be reasonable to keep to a Pound-Rate there, tho' it should be thought convenient to proceed by Assessment with the rest of *England*.

	l.	*s.*	*d.*
If so, half the former Assessment on all *England*, exclusive of *London*, *Middlesex*, and *Westminster*, would amount to	737,866	13	0
And two Shillings in the Pound on *London*, *Middlesex*, and *Westminster*, would amount to	153,570	00	0
By which Method of Taxing, an Aid from Land, might produce	891,436	13	0

Upon the whole Matter, perhaps it will appear to inquisitive and considering Men, That the distant Parts of *England* stand in need, at this time, of being reliev'd by an Assessment, which

DISCOURSES

ON THE

Publick Revenues,

AND ON

The Trade of *England*, &c.

A

Advertiſement.

The Second Part of theſe Diſcourſes, relating more immediately to Trade, is in the Preſs, and will be publiſh'd in a few Days; which handles the following Points,

I. *That Foreign Trade is beneficial to* England
II. *On the Protection and Care of Trade.*
III. *On the Plantation-Trade.*
IV. *On the* Eaſt-India *Trade.*

By the Author of *The Eſſay on Ways and Means.*

To which is added, the late *Eſſay on the* Eaſt-India *Trade.* By the ſame Author.

A New Voyage round the World. Deſcribing particularly, The *Iſthmus* of *America*, ſeveral Coaſts and Iſlands in the *Weſt Indies*, the Iſles of *Cape Verd*, the Paſſage by *Terra del Fuego*, the *South-Sea* Coaſts of *Chili*, *Peru*, and *Mexico*; the Iſle of *Guam* one of the *Ladrones*, *Mindanao*, and other *Philippine* and *Eaſt-India* Iſlands near *Cambodia*, *China*, *Formoſa*, *Luconia*, *Celebes*, &c. *New-Holland*, *Sumatra*, *Nicobar* Iſles, the *Cape* of *Good Hope*, and *Santa Helana*; their Soil, Rivers, &c. Cuſtoms, Religion, &c. By *W. Dampier.* The Third Edition, Corrected.

Both printed for *James Knapton.*

DISCOURSES
ON THE
Publick Revenues,
AND ON THE
Trade of *England*.

In Two Parts.

Viz.

I. Of the Use of Political Arithmetick, in all Considerations about the Revenues and Trade.
II. On Credit, and the Means and Methods by which it may be restored.
III. On the Management of the King's Revenues.
IV. Whither to Farm the Revenues, may not, in this Juncture, be most for the Publick Service?
V. On the Publick Debts and Engagements.

By the Author of
The Essay on Ways and Means.

PART I.

To which is added,
A Discourse upon Improving the Revenue of the State of *Athens*.

Written Originally in *Greek*, by *Xenophon*; and now made *English* from the Original, with some Historical Notes; By another Hand.

LONDON: Printed for *James Knapton*, at the *Crown* in St. *Paul's* Church-yard. 1698.

DISCOURSES

ON

Public Revenues,

AND ON

Trade, &c. Digitized

PART I.

INDEX.

The Author had not leisure to make an Index to these Discourses; it was done by another Hand, and in haste, which must excuse it's Imperfections.

DISCOURSE I.

Of Political Arithmetick.

Political Arithmetick, what it is, Page 2

Sir William Petty, *the first that apply'd it to the Revenues and Trade,* p. 2

The Foundation. Sir William *went on,* p. 3

——*His Errors in Calculating,* p. 4

Political Arithmetick of great use to Statesmen, in understanding the Strength and Riches of their own, or other Countries, p. 6, 7, 114

An Example of it in Fabius Maximus, p. 8

Knowledge of our own Country, a great Means to find out the State of another, p. 10

An Example of it, p. 10, 11

The Power or Decay of any Nation to be foreseen, p. 12

Foreign War destructive to Trade, p. 12

Projectors, &c. to be avoided by Statesmen, and Reasons for it, p. 13

England, *its advantage above other Countries, in Computing by reason of the Excise, Customs, Hearth-Mony,* &c. p. 15
Poll-Tax, another great Light in these Matters, p. 16, 19
Duties on Marriages, &c. *another,* p. 17
Knowledge of the Numbers of the People, a great Help to understand the Strength and Riches of a Country, p. 17, 27
A right Distinction of the People's Expences, arising from Land, Trade, Arts, &c. *a good Guide to Princes,* &c. p. 22
An equal Tax, an Ease to a Government, p. 23
An Example of it in Holland *and* France, p. 24
Political Arithmetick, if more studied, of great Benefit to the Nation, p. 25
An Instance of it, in the Capitation Act, (so vulgarly called) how valued by the Projector of it, and how by the Author, p. 26
Faculty of Computing, also a Benefit to Trade, p. 29, 31
Interested Persons, no good Advisers in State Affairs, p. 30
Ballancing of Trade, p. 31
Methods of the House of Lords to find it, p. 32
Author's Design for the further improving of it, p. 32

DISCOURSE II.

Concerning Credit, and the Means and Methods by which it may be restored.

POsture of Credit at present, Page 37
Peace, its Effects upon it, p. 38
Credit, what it is, p. 38
Security of Loans on Parliamentary Fonds, p. 41
Too large Interest, contrary to Publick Good, p. 42
Difficulty to get out of a National Debt, not so great as imagined, p. 42
Credit, how to be restored, p. 42
Solid Fonds, the main Pillar to support it, p. 43
Fonds already granted, not answered the Design, p. 44
Monied Men often dangerous to a State, p. 45
A stop in the Circulation of the Coin of pernicious Consequence, p. 46
Ways to make it circulate, p. 46
Kingdoms Debts more increased by Premiums, than Interest, p. 47
Value of the Tallies struck upon Parliamentary Fonds, Excise, Post-Office, Malt, &c. now unpaid, p. 48,

Wealth of England *more equally diſperſed formerly than now,* p. 49
What Coin brought into the ſeveral Mints before the 14th *of* Auguſt, 1691. p. 50
Two thirds of the Silver of England *in* London, p. 51
Intereſt of the Government, to promote the Circulation of the Coin, p. 54
Quantity of the Coin in the Kingdom, in the Year, 1696. p. 55
From whence the Difficulty of Credit proceeds, p. 57
Riches of the Nation at this time, p. 58
The moſt effectual Methods to make the Nation flouriſh, p. 59
Author's Deſign and Reaſons for Publiſhing the following Diſcourſes, p. 62

DIS-

DISCOURSE III.

On the Management of the King's Revenues.

OLD Debts of ill Consequence to the Nation, Page 66

An Instance of it in Spain, p. 66

Care of the King's Revenue, of great Importance to the Subject, p. 67

Want in a Prince of wherewithal to maintain his Officers of State, occasions ill Administration, p. 68

Debts of a Country to be to be paid off by the well managing the Revenues, p. 70

What Improvements may be made in the principal Fonds of Credit, p. 70

Enquiry into the Deficiency of several Fonds, p. 72

Cause of the decrease of the Customs, p. 73

An Enquiry into the fall of the Excise, p. 73

A Scheme of the Produce of the Excise, p. 74

Methods by which it was improv'd the first Six Years, p. 75

Faction, a dangerous Distemper in a Government, p. 82

Cause of the decrease of the Excise in the late Management, p. 84

Dif-

Difference in the Produce in the Years 1689, 1696, 1697. p. 88
Reasons commonly given for this decrease, p. 89
The Revenue of the Excise fallen a third, p. 90
Distinct Account of the decrease of the Duty in London *and the Country*, p. 91
Author's Reasons for the decrease of it, p. 93
Capable of greater Improvements 1688. p. 94
A Proof of it by Political Arithmetick, p. 96
Upon what Grounds the Author makes his Computation, p. 100
A Scheme of the Posture of the Revenue, for Seven Years, p. 102
A Computation of the Product of the Duties on Malt, p. 105, 108
Quantity of the Annual Produce of Barly, p. 106
Deficiency of the Malt-Fond, occasioned by the Management, p. 108
Duty on Salt, does not answer the Consumption of the Commodity, p. 110
Total Loss in the Excise, Malt, Salt, Leather, &c. p. 111
Multiplicity of Officers, chargeable to the King, and vexatious to the Subject, p. 113
A Scheme of the necessary Expence in Managing several Duties, p. 114
Duties on Marriages, Births, &c. *and Glass-Windows, capable of further Improvements*, p. 116, 117

A Com-

A Computation of the total Improvements of the ſeveral Duties before mention'd, p. 119
Author's Deſigns not any particular Reflection, but to hunt after Truth, p. 120

DISCOURSE IV.

Whither to Farm the Revenues, may not, in this Juncture, be moſt for the Publick Service?

THIS not impoſſible to compute nearly the Produce of any Impoſition, Page 124
All Fonds expected to anſwer their Deſign, p. 124
Difficult at firſt to put any Collection in order, p. 125
An Example of it in the Poſt-Office, Hearth-Mony, &c. p. 125
Hearth-Mony, it's advancement by a Farm, p. 126
Cuſtoms and Exciſe not well underſtood, till Farm'd, p. 126
Exciſe, what ſeveral times Farm'd at, from the Year 1663. *to* 1677. p. 127
——*Its Produce in a Farm, and Management together,* p. 128

Poſt-

INDEX.

Post-Mony, Hearth-Mony, Customs and Excise, their first Improvements under Farms, p. 129
Reasons for and against Farms, p. 130, 131
Post-Mony not proper now to be Farm'd, p. 133
——*The only Branch that has improv'd every Year since* 1688, p. 133
Customs not proper to be Farm'd, p. 134
For the Kings Profit to Farm the Excise, p. 136
——*Also the old and new Duties to be Farm'd,* p. 140
A Scheme how it may be done, p. 141
What Branches most probable to be improv'd by private Undertakers, p. 142
What the Duty on Malt should yield, p. 143
Duty on Malt not much Prejudice to the Excise, p. 144
Not adviseable to Farm the Excise on Brandy, and other Imported Liquors, p. 145
Whether for Publick Good, to take off the Excise on Beer and Ale, and lay it on Malt, p. 145, 150
Reasons for either, p. 145, 146
Land less affected by the Excise on Beer, &c. than on Malt, p. 150
All Excises to be laid as far from Land as possible, p. 151
Farmers, for their own Interest, ought not to oppress the People, p. 155

A right Management, the Interest of Trade in general, p. 157
A mis'd Management the best, p. 160
Interest of the Country Gentlemen, &c. to be as active in assisting the Farmers, as the King's Officers, p. 161

DISCOURSE V.

On the Publick Debts and Engagements.

A *Computation of the ordinary Revenue of the Crown, with the new Impositions on Wine,* &c. *in* 1688. Page 164
What in 1695. *excluding the Hearth-Money,* &c. p. 165
The Produce of the new Impositions in 1695. p. 166
What the new Duties since 1695. *may produce,* p. 167, 168
Their total Produce, per Annum, p. 168
What Duties will expire within Three Years, and what the People will be charg'd at afterwards, p. 169, 170
The Gross Debt of England, p. 171

Publick

Publick of England *less encumber'd than* France *or* Holland, p. 174
Annual Income of France, *in time of Peace*, p. 174
By what means the Author came to have his Accompt of the Revenues of France, p. 175
A particular Accompt of the Taxes of France *before the War*, p. 176
What they amounted to before the present Reign, p. 177
Payments out of the French *King's Coffers*, per Annum, *for Interest due on Crown-Debts, before* 1688. p. 178
Expences of France, per Annum, *since* 1688. p. 179
What Sums levied upon the People of France, per Ann. *since the War*, p. 182
What probably paid out of the Crown-Revenue of France, *since the War for Interest*, &c. p. 185
Expences of the Crown of France *in time of Peace, greater than the Income*, p. 186
Author's Reasons for giving this Accompt of the Condition of the French *Revenues*, p. 189
Annual Income of Holland, 190
Annual Charges of Holland, *during the War*, p. 191
A Scheme of the Annual Income of England, France *and* Holland, p. 193.
Charges of England, *towards the Support of the*

the Government in time of War, not much more in proportion, than France *in Peace,* p. 197
Our Difficulties may ſooner be got over than thoſe of France, p. 204, 222
Several Debts of England, p. 206
What Fonds are continued to Auguſt 1ſt 1706. p. 208
Groſs Debt of England, *in what time may be paid,* p. 213
Affairs of England *compared with thoſe of* France, *during the War,* p 215
Debts of France *more encreaſed in proportion, during the War, than thoſe of* England, p. 219
Mony, by what Ways to be raiſed, p. 226, 233
By what Methods Holland *has raiſed ſuch great Taxes, and yet grown Rich,* p. 228
Whither it may not be adviſeable to leſſen the Cuſtoms in the Importation, and lay it on the Conſumption, p. 230
Pound-Rate, it's Produce at ſeveral times, p. 239
Reaſons for the decreaſe of it, p. 240
Produce of London, Middleſex, *and* Weſtminſter, *compared with the reſt of* England, 242
Of the Poll-Tax, p. 245
Upon what Fonds the Exchequer Bills are to be ſatisfy'd, p. 248

What

What is paid on Exciſes, per Ann. p. 250
What Commodities moſt proper to lay an Exciſe on, p. 252
Author's principal Aim to hunt after Truth, p. 256
Mix'd Aid on Land, Poll, &c. *the beſt Means to raiſe what is wanting*, p. 257
Lowering Intereſt of great advantage, p. 257
Methods how to raiſe conſiderable Sums, p. 259
For the good of Trade, if the Bank of England *were reſtrained from allowing Intereſt for Running Caſh*, p. 263
The Produce of the Duties on Glaſs and Earthen-Wares, Paper, &c. *to the latter end of the Year*, 1697. p. 267
Deficiencies and Arrears at this time, p. 269
The Concluſion, p. 272 &c.

A Diſcourſe upon the Improving the Revenue of the State of *Athens*. Written Originally in *Greek* by *Xenophon*, and made *Engliſh* from the Original, with ſome Hiſtorical Notes; With a Letter to the Author of the *Eſſay on Ways and Means*, p. 1, &c.

DIS-

DISCOURSES
ON THE
Publick Revenues,
AND ON
TRADE.

PART I.

DISCOURSE I.

Of the Use of Political Arithmetick, in all Considerations about the Revenues and Trade in

HE that advances a new Maxim, is bound to shew the Foundation he builds upon, whereby the Publick may better judge whether he be right or wrong in his Superstructure.

And designing, in these Discourses, to argue upon the Revenues and Trade of *England*, in a way not commonly practis'd, and by what is now call'd Political Arithmetick, I thought it proper to begin with saying something of that Art, which the Writer of these Papers must acknowledge to guide and govern him in very many of his Conclusions.

By Political Arithmetick, we mean the Art of Reasoning by Figures, upon Things relating to Government.

The Art it self undoubtedly very ancient; but the Application of it to the particular Objects of Revenue and Trade, is what Sir *William Petty* first began, who as yet has been follow'd by very few: He first gave it that Name, and brought it into Rules and Method; and his excellent Wit would have carry'd it very far, if he had liv'd to this time; for his skilful Hand did all along want right Materials to work upon, with which he might have been furnish'd, by the variety of new Taxes that have been lately laid in this Kingdom.

The Foundation of this Art is to be laid in some competent Knowledge of the Numbers of the People. And in all her Inquiries, he took for Guides the Customs, Excise and Hearth-Money, and the

the Accompts of those Revenues were not fully stated, and their Produce was not known, or cast to him, where his Books were written. He endeavour'd to compute the Number of the People from the Trade and Consumption of the Nation, into which the Excise and Customs were to give him an Insight, and where the Hearth-Mony might afford him yet better Light. He was to guess at our Strength and Wealth, by the general Stock employ'd in Trade; and he might bring little into the Quantity of Money in the Nation, by the Taxings it made into the Exchequer, in the Payments of Customs and Excise; the Number of Houses in *England* shewed him the Number of Families, from whence he was to gather how many Inhabitants the Kingdom might contain.

But his chief Schemes were calculated before the true Produce of these Branches was fully known; for as to the Excise, till the beginning of Mr. *Povey*'s Farm, which was *Anno* 1674. the Farmers, in their several Contracts, had never been oblig'd to give in a real State of their Accompts, and a true Produce of the respective Counties. And as to the Hearth-Mony, it's Gross Produce

was likewise kept private till Mr. Graunt's Book, which began Anno 1676. (who was oblig'd by his Contract to give it in. And we have yet never been able to meet with any true Account of what the Customs produc'd, till from the Year 1671.

So that the very Grounds upon which he built his Calculations, being probably wrong, he must, in many Instances, be mistaken in his Superstructure; and the true Produce of these Branches being conceal'd from him, and indeed from every Body else but the Parties concern'd, in all likelihood he over-reckon'd them in his Mind, and was thereby brought to over-rate the Inhabitants of England, and to under-rate the Numbers, and the Strength and Wealth of other Countries: And this Error in a Fundamental has led him into many others, and has misled such as have follow'd him in these Matters.

'Tis true, Sir *William Petty* has very much study'd the Bills of Mortality, and the Accompts of the Births and Burials, not only of this Kingdom, but of other Nations, which did certainly help him to very useful Lights.

But

But through the whole Course of his Writings it may be plainly seen, by any observing Man, that he was to advance a Proposition, not quite right in it self, but very grateful to those who governed.

The Growth of the *French* King, and chiefly of his Naval Power, was a very unpleasant Object for the Parliament, and the People of *England* to contemplate; and no doubt it did disquiet the Mind of King *Charles* II. But this Politick, delighting to be found in his Ease and Pleasures, and to have no ambitious Thoughts, was very glad to see one of Sir *William Petty*'s Rogues for Calculations of this Nature, affirm, * That *France* exceeded *England* very little in point of Territory; That we came near it in the Numbers of Men; and That our Numbers were as effectual in point of Strength; That the People of *England* had, Head for Head, thrice as much Foreign Trade, as the People of *France*; That *France* was under a natural and perpetual Impediment of being powerful at Sea; and, That the *French* had not above Fifteen thousand Seamen to manage their Trade; out of which, not above Ten thousand could be spar'd for a Fleet of War, &c. How well these

* Sir *Will. Petty*'s Polit. Arithmetick, p. 74. P. 75. P. 77. P. 85. P. 56. P. 57.

Every good Englishman does, un-
doubtedly wish all this had been true;
but we have lately had manifest Proofs
that this great Genius was mistaken in
all these Assertions; for which Reason
we have ground to suspect, he rather
made this Court than spoke this
Mind: The King was well pleas'd to be lull'd
asleep by a flattering Council, which
suggested, That the Power of France was
not so formidable, and could never be
prejudicial to this Kingdom: For which
and his Breach of the Tripple Alliance,
and all the other Measures which have
since prov'd so pernicious to the Interest
of England.

But, if such as medled with Compu-
tations at that time, had truly compar'd
the Strength of both Kingdoms, and if
the Ministers themselves had duly
weigh'd the increasing Wealth, Trade,
Naval Force, and growing Greatness of
that Nation, it might perhaps have a-
waken'd both the King and Parliament,
from that Lethargy which has since
prov'd so fatal and expensive to us.

The Abilities of any Minister have
always consisted chiefly in this Compu-
ting Faculty, nor can the Affairs of
War or Peace, be well manag'd without

reasoning by Figures, upon Things. As for Example, Suppose a Nation engaged into a War, that may have a good Event if they can hold out longer than the Enemy; and a bad One, if they shall be oblig'd to give back first. In such a Case, does not a wise Statesman, even in the beginning of the Business, Compute and Compare the Power and Riches of the Adverse Party, with the Wealth of his own Country; and all in order so to husband its Strength, that it may continue to the very last? Does he not sum up the Revenues of the Enemy, and, at the same time, reckon what may be gather'd at Home? And does not all this help him to govern wisely his Princes Affairs, and to give his Master wholesome and safe Councils? Does it not often happen that a Nation, which without any Prejudice, may Spend Three Millions a Year for a long Space of Time, may be ruin'd by the Expence of Twenty Millions in three or four Years? For that Body which can bear frequent, but moderate Bleedings, must die, if too great a quantity of Blood be drawn from it at once. Great Statesmen therefore have always taken care, not only to know the exact Posture of their own Country, but likewise to understand perfectly

fectly the Power or Weakness of other People, with whom they have Wars or Alliances; and the Judgment form'd from thence, is Political Arithmetick.

'Twas by this Computing Faculty, that *Fabius Maximus* found out the Way to break the Strength of *Hannibal*, and restore the Affairs of *Rome*. *Fabius* consider'd, That the Forces of his Enemy were not of a repairing Nature; that their Supplies were to come from a Factious, and a distant Country; that *Hannibal* was a wary Captain, full of Stratagems, and not to be surpriz'd himself; That his voluntary Troops, compos'd of different Nations, were invincible in a Battle, and to be wasted and wearied out only by a long War, which might consume their Numbers. On the contrary, That the *Romans* were at Home, and had Recruits ready at Hand, he therefore quite chang'd the manner of the War: And thus, by rightly Computing and Comparing the *Roman* and *Carthaginian* Strength, he prevail'd more by not Fighting, than many Consuls and Dictators had done with their Courage, not so wisely govern'd and directed.

If it could be clearly ſtated what the real Wealth and Stock of a Kingdom is, and if it can be known by what Degrees it grows Rich in time of Peace, and by what Steps it becomes Poor at other Seaſons, ſome Opinion might be form'd, and Judgment made, how long, and upon what Foot a War might be carry'd on with Safety to the Publick.

In the ſame manner, if the Condition of the Enemies Affairs can be rightly underſtood, ſome Gueſs may be made how long they can probably hold out; ſuppoſing Fortune to incline neither way, and to diſtribute her Favours (as ſhe uſually does among Nations ſtrong and wiſe alike) with equal Hands.

And if a Country (engag'd in a League with other Nations) can be truly aprs'd of the Strength and Riches of their Allies, they may know whether any of their Confederates are not juſtly to be call'd upon, and preſs'd for a larger Quota, and to aſſiſt with more Vigour in the common Buſineſs.

For theſe Reaſons, able Statelmen in all Ages, have been at a great Expence in Bribaſſies, or Spies in Foreign Courts, to get Intelligence of the Poſture of Affairs in thoſe Countries with which they

are

are at War, or with whom they hold Alliance.

He that would furnish himself with such Skill in Foreign Affairs, as may make himself useful at Home, must begin with an Inquiry into the Condition of his own Country, in which, if he can attain to a competent Knowledge, he will more easily find out the Posture and State of other Places.

He must know the Laws, Constitution, Humour and Manners of his own Country, with the Number of its Inhabitants, and its Annual Expence and Income from Land, with its Product from Trade, Manufactures, and the other Businesses of the Kingdom: And Mankind in the Mass being much alike every where, from a true Knowledge of his own Country, he may be able to form an Idea, which shall prove right enough concerning any other, not very distant People.

As for Example, When the Number of Inhabitants in *England* is known, by considering the Extent of the *French* Territory, their way of Living, and their Soil, and by comparing both Places, and by other Circumstances, a near Guess may be made how many People *France* may probably contain.

In

In the same manner he that knows the Income of *England* from Trade by computing the Frugality and Industry of the *Dutch*, their several sorts of Commerce, the Places to which they deal, and their quantity of Shipping, shall be able to find out what Annual Profits arises to the Inhabitants, from their Foreign Traffick.

And he who knows what Taxes and Impositions the Country can pay, by considering the different Humours of the People, their Stock and Wealth, their Territory, their Soil and Trade, shall be able by Comparison, and from a good Conjecture, what Revenues can be rais'd in another Nation, and consequently he may make a good Guess, how long either Kingdom can carry on a War.

In the Art of Decyphring, 'tis said where three or four Words, perhaps Letters, can be found out, the whole Cypher may be discover'd: In a great measure, the same holds in the Computations we are treating of: And very probable Conjectures may be form'd, where any certain Footing can be found, to fix our Reasonings upon.

No Common-wealth or Monarchy did ever arrive at a very great Power,

but

but by Methods to be comprehended by the Understandings of Men; and we read of no great Empire rais'd, but the Seeds of its Destruction may have been observ'd long before, in the course of its History: there being a certain degree of Wisdom, Industry, Virtue and Courage, requisite to advance a State; and such a measure of Folly and ill Conduct, necessary, to pull it down. In the same manner the ways are evidently which a Country grows rich, and the Decays in the Wealth and Substance of a Nation, may be likewise foreseen early, by such as bend their Study to Matters of this Nature. For where the Causes are apparent, we may judge easily of the Effect. A People who keep their Expence at Home, or who protect their Trade, will not be much wasted by a War. A Foreign War must needs drain a Kingdom of its Treasure. This Treasure being the common Stock, if it be diminish'd, must certainly diminish the Trade and Business of that Nation; and by how much the Trade and Business of a Country is lessen'd, and by how much its Treasure is Exported, by so much that Country is grown poorer. Indeed, to compute the exact Degrees in all this, is difficult; but in so dark a Point,

and Con-

Conjectures that come somewhat near the Truth, may be of Service to any Statesman.

'Tis true, that Speculations in the Closet, which have not been enlightned and assisted by Practice and Experience, will be very uncertain Guides to him who desires to know the State and Condition of his Country; a Statesman therefore, who would compute with any effect, conducive to the Publick Good, must consult variety of Men, and Men of different Talents; and, in any Scheme he is to form, above all Things, he must avoid Projectors, his Flatterers or Admirers, or those who depend upon him. For the Projectors are always too full of their own Thoughts and Busines, to judge rightly of it. His Flatterers will always assent; his Admirers will be too much byass'd by his Opinions; and, from his Dependants, he can never have that Contradiction, by which Truth must be sifted out.

A great Statesman, by consulting all sort of Men, and by contemplating the universal Posture of the Nation, its Power, Strength, Trade, Wealth and Revenues, in any Council he is to offer, by summing up the Difficulties on either Side, and by computing upon the whole,

shall

shall be able to form a sound Judgment and to give a right Advice. And this is what we mean by Political Arithmetick.

He that has such a computing Head will seldom enter into ill Measures; he will not ruin the Wars of his Prince upon a wrong Point, he will not engage him in weak Alliances, he will not propose ill digested Schemes of Funds for Revenue that shall not answer. In any Publick Council he will weigh the Event before-hand, and consider how far it may be safe for his Master's Affairs to affect the Nations Credit. Happy were those Kingdoms which abound in Statesmen of quality, and Miserable is that Country where the Men of Business do not reckon right, and where, in Matters very important, and upon which the whole Welfare of a People depends, they are allow'd to say They are mistaken.

This Computing Faculty may not only be useful to Statesmen in the general and higher Affairs, but it will likewise help them in the more subordinate and ministerial Parts of Government. It shall not only contribute to their well guiding and conducting the Nations whole Strength and Wealth, trusted to their

their Care; but if they rightly know how to reason upon Things by Figures, they shall commit very few Errors in relation to their Prince's Revenues, or to the Trade of the Kingdome. But this Point shall anon be more fully handled.

There are few Places which afford better Helps for Computation than England does at present. The Excise is a Measure by which we may judge, not only of what the People consume, but, in some sort, it lets us into a Knowledge how their Numbers increase or diminish. The Customs are the very Pulse of a Nation, from which its Health, or Decays, may be observ'd. The Hearth-Money has given us a View, certain enough, of the Number of Families, which is the very Ground-work in such Speculations; and these three Revenues must be the better Guide to Computers, because the Accompts of them are fairly kept and stated, and because the respective Branches have been under so exact a Management, that perhaps their utmost Produce is known and understood.

The first Poll-Tax, 1 *Car.* 2. *Mar.* was paid with great Alacrity and Affection to the Government, and very few avoided

avoided Payments to that from those Books may not only fix the Numbers, but divide the People into such proper Classes and Ranks, as may in a manner shew the Wealth and Substance of the whole Kingdom; for from those Books, and the other Polls afterwards taken, may be collected and observed, the different Ranks, Degrees, Titles and Qualifications: And from thence may be distinguished the Number of the Solvent, and Insolvent Persons; the Persons receiving Alms, and their Children under 16 Years; the Persons not paying to Church and Poor, and their Children under 16 Years; Children under 16 of Day Labourers; Children under 16 of Servants in Husbandry; Children under 16 of such as have Four Children, or more, and are not worth 20 l. The Distinctions made by these Acts, and the Produce in Money of the whole Poll, allowing for Omissions, are a very great Light into the different Classes of the People.

The Aid of 1 & 2 Shillings *per* Pound, *Gall. & Mar.* which was more carefully Collected than any that has been since granted, has given us a great Insight into the Rent of Land and Houses in *England*.

But

For if the Numbers of the People

If

ment to devise and promote Clauses, Methods and Penalties, which may accompany the Collection; since nothing can be so prejudicial to the Publick Credit, as that Taxes should not answer what they are given for by Parliament.

The Number of the People leads us to know what the Yearly Income may be from Land, and what from Mines, Houses, and Housesteads, Rivers, Lakes, Meers, Ponds, and what from Trade, Labour, Industry, Arts and Sciences; For where a Nation contains so many Acres of Arable Land, so many of Pasture and Meadow, such a quantity of Woods and Coppices, Forests, Parks and Commons, Heaths, Moors, Mountains, Roads, Ways, and Barren and waste Land, and where the different Value of all this is computed by proper Mediums, it is rational to conclude, That such a part of the People subsists is maintained from Land, &c. and such a part from Mines, Houses, &c. and that such a part is maintained from Trade, Labour, &c. And the Poor exceeding so much the Rich in number, the Common People are the proper Medium by which we may judge of this Excess.

There

There is a certain sum requisite to every one for Food, Raiment and other Necessaries; as for Example, between 7 and 8 Pounds per Ann. for some depending less, and some more, it may not be improper to suppose, That the Mass of Mankind, in England, expend, one with another, near Eight Pound per Annum. From whence it may be concluded, That an Annual Income of so many Millions is needful for the Nourishment of such, and such a number of People.

And if Land with its Product will not reach this Sum, 'tis rational to infer, That the rest must arise from Trade, Arts and Manufactures.

And further, when a Nation contains such a number of People, and is in the hands, and the Improvement of Land, what they have such an Extent of Territory, and when their Acres are, one with another, of such a Value, it may be from thence concluded, That the Land of this Country will produce such and such a Sum.

So much of the Product of the Earth will nourish such a number of the People, and such Soil, so and so improved, will yield such a Product; and if this be above what the People consume, it follows,

laws. That there must be such and such a Quantity of Goods for Exportation.

Such a number of Men skill'd in Maritime Affairs, versed in Trade, with variety of Ports, dealing to many Countries, with such and such a Native Product to Import, and such an Ocean'd Stock to turn and wind, must gain so and so much.

And if Land and Trade do not reach the Expence in Question, it follows, That the rest must arise from Arts, Manufactures, and the other Business of a People or Nation.

But if Land and its Product, with what is done at Home, is sufficient to nourish such a number of Inhabitants, and they are besides able to Export many Commodities and Manufactures, and that their Stock is such as to deal in many Goods with Foreign People, we may infer, That there is a Superlucration of Wealth accruing to such a Country by their Traffick.

Therefore a right Distinction to be made between what part of the People's Expence arises from Land, Action and what from Trade, and what from Arts, Labour, &c. must be a good Guess to shew what the People contume, it follows

Princes and States, in laying any kind of Taxes or Impositions.

Expence must arise from Income; and suppose the General Income of a Nation from Land, Trade, Arts, &c. should be ——— 44,000,000.

Suppose of this, Land 14,000,000. Trade, 10,000,000. And Arts, Labour, &c. 20,000,000. 44,000,000.

And where this is the Case, can it be reasonable, in Taxing the People, to lay almost the whole Weight upon the Twenty four Millions, and to let the other Twenty Millions, in a manner, escape? And yet, this must happen, in Countries where the whole Burthen is generally put upon Land and Trade.

So that such a Political Arithmetick as could distinguish in all the different Parts which Compose a Nation's Wealth, must be very useful and of publick Service.

The *Hollanders*, during this War, have paid towards the Support of the Government above the third penny of their National Income; and yet (tho' the State be thereby grown indebted) its apparent

rent that the People have every Year increas'd in Riches, which must chiefly proceed from the equality they observe in laying their Taxes; for equal Taxes put all People upon an equal Foot of Trade, and upon an equal Foot of living.

The War, with the ordinary Expences of the Government, has not cost *France*, for some time, less than 16 Millions *per Annum*, which is very near the Fifth Penny of their general Income; and yet the Methods us'd in that Kingdom for raising Money, have been so well contriv'd, that neither their Fleets nor Armies have stood still for want of a due Supply. But the Power exercis'd in that Kingdom, could never have avail'd to raise such a Sum, if their Ministers had not had the Skill to lay the Burthen with equality upon the People.

The Eighth Penny, rais'd upon the Annual Income or Expence of England, would have maintain'd the War a great while, on the Foot of Five Millions a Year, if the Burthen had been put upon all Degrees of Men alike, with Geometrical Proportion; for, in all probability, an equal Land Tax, and moderate Duties upon the whole Consumption, would have produc'd such a Sum, and of

this could have been compass'd, the Landed Men had undoubtedly been in a better Condition than they are at present, and we had avoided the vast Debt, which, notwithstanding the Peace, must needs be a Weight upon the King's Affairs.

This Comparing Faculty consists in comparing the Strength of Nations, and in considering their Numbers, Power, Policies, Wealth, Trade, Shipping, Naval Forts, Land Armies, and Alliances.

But there is in this Art a Sphere for lower Capacities to move in, who can presume no further than to find out and prepare Materials, to be made use of by abler Hands, and who think it Praise enough to them, if they can make Tools for skilful Artists to work withal; And of this Rank is the Writer of these Papers.

If general Computations had been more Studied and Improv'd, those Errors, relating to the Revenues, must probably have been avoided, which have so entangled the King's Affairs, and delay'd the Peace so long.

If some of the Men of Business had confulted Political Arithmetick, the Parliament had not been troubled every Sef-

sions

sions, to make room for many Deficient Funds, such as were the New or Additional Customs, the Quarterly Polls, the Duty on Parchment and Paper, the Duty on Marriages, Births and Burials, on Glass Ware, Tobacco-pipes, &c. The new Duty on Windows, Leather, with other Funds, which have loaded *England* with a heavy Debt.

Nor would skilful Computers have been so mistaken in the mixt Aid lately granted on Land, and by Subsidy, which is like to fall short about a Third of the Sum for which it was to be a Fund.

And, to shew what a near Guess may be made in any Revenue, that is to arise from the whole People; The Writer of these Papers (who is yet but a Scholar of Political Arithmetick) did, as is well known, on the 24th of *December* 1688 make a Computation of the intended Subsidy.

Which the Projectors of it had valued at — £ 2,100,000 l.

And which the Writer of these Papers computed at no more than — £ 1,886,666.

And if what the common People call the Capitation, with all its Branches, produces within a Hundred Thousand Pound of this Sum, in a Tax consisting

of

of Sovereignty, Parliaments, Armies, Fleets, Taxes, Trade, Money, Coin, Exchange, Banks, Interest, Rents, Purchases, Mortgages, Securities, Principal, Stock, Trade, Manufactures, Plantations, Colonies, Forts, Castles, Garrisons, Militia, Artillery, Ammunition, Powder, Shot, Arms, Ships, Seamen, Gallies, Galleons, Merchantmen, Men of War, Forces by Sea and Land, Revenue, Customs, Excise, Imposts, Subsidies, Benevolences, Monopolies, Monarchy, Aristocracy, Democracy, Tyranny, Oligarchy, Anarchy, Liberty, Property, Prerogative, Allegiance, Faction, Sedition, Rebellion, Treason, Conquest, Right, Title, and this Art would be of great Use in all Controversies relating to the King's Revenue, for the the Number of the People could not be certainly fix'd, and tho' the Computation of any Commodity could not be truly known, yet he, who goes by some Rules (tho' not capable of a Mathematical Proof) shall seldomer Err, than he who gropes intirely in the Dark, and only follows the Suggestions of his Fancy.

In the Progress of most new Foods, have hitherto been generally mistaken two parts in three. That Art is therefore to be prais'd, the Rules of which if rightly follow'd, will show within a Seventh or an Eighth, what any Branch of Revenue shall produce.

In all Computations the Number of People is the Ground-work; however that Knowledg will be but an uncertain Guide without other Helps and Directions. For in reckoning what any Branch may yield, Consideration must be had of the present Abilities and Condition of the Kingdom, as the Quantity of Gold and Silver, and even of the Disposition of the People to

pay

pay the Duty. The Nature of the Commodity likewise to be charg'd, muſt be conſider'd, whether it be the proper Object of a Duty, and not eaſily conceal'd and convey'd away, and whether its Collection is to be aſcertain'd by high or eaſy Penalties; And whether it is to be come at by a few or by many Officers; and the Law it ſelf, which is to give the Duty, muſt principally be weigh'd, for if it is to be fluddy pour'd, the Branch will anſwer accordingly, by an univerſal Contemplation of theſe Matters, and by making every where proportionable Allowance, in all the foregoing, and ſome other Inſtances, a Judgment may be form'd, what Sum the Government may reaſonably expect from any new Revenue.

And in Computing any new Duty, the Number of the People will be an uncertain Guide to thoſe who do not diſtinguiſh rightly, between the Rich and the Poor of a Country. For in moſt Computations, Men are led into Error, by reckoning and conſidering, from what is in View, and juſt before them. But they who will make a true Eſtimate, in Things of this Nature, muſt conſider the Maſs of the People together, and not preclude the Riches of the whole, by that

Plenty

Plenty and Pomp, which they [illegible]

He who will [illegible] Compute, must draw his Conclusions from many Premises, he must not argue from single instances, but from a thorough view of many Particulars, and that Body of Political Arithmetick, which is to frame Schemes reducible to Practice, must be Compos'd of a great variety of Members.

He who will arrive at this Art, must look into all the Publick Revenues. He must understand something of their Management. He must be a Surveyor to the Product and Manufactures of every Country and Place, and must know what Goods were Exported, and what Foreign Commodities are Imported to us, and only from the general View, he must frame his Schemes [illegible] the Publick. A Consideration of one Object [illegible] and [illegible] perhaps quite to a different Nature. For as in Common Arithmetick, one Operation proves another, so in this Art, various Speculations are helpful and confirming to each other.

Nor is the Faculty of Computing less useful in Manufacturing or Trade, than in what concerns the Publick Revenues.

The

And

Figures, we find that such Trades are

Pre-

Premises can be certain, our Conclusion shall be almost undemonstrable. And therefore to give the House of Lords this Light, by a most excellent Foundation, which we hope some able Head and good Genius will improve, as by this Aid, to find out that Ballance of Trade, which has been so often talk'd of.

Their Lordships have directed the Commissioners of the Customs, to draw out an Account of all the Exportations from London, and the Outports, to every distinct Country, and also of all the Importations to London, and the Outports, from every distinct Country, for the Years 1662, 1663, 1664, and downwards. Every Commodity under a separate Head, and the Drawbacks upon Re-exportation are taken notice of, and the Value is set down, where the Duty on Goods is ad valorem. The whole is cast up in a very good Method by the skilful Hands of Mr. [illegible] but it would be a further Light into the Ballance of Trade, if their Lordships would be pleased likewise to order, That Books may be made up in the same Method, for the Years 1672, 1673, and 1674. at which time we were Neuter

in

in the War, and in poſſeſſion of that beneficial Trade, of buying Goods in one Place, to ſell in another Country; and when we were indeed the Carriers of the World; and that the ſame Accompt ſhould be drawn up for the Years 1686, 1687, and 1688. when our Foreign Buſineſs was at it's height, and when the Kingdom's Stock did chiefly run in that Channel.

By conſidering the general Poſture of our Traffick at thoſe three different Seaſons of Time, and by contemplating the various Changes in our Exports and Imports in thoſe different Junctures; a Judgment may be form'd, from Political Arithmetick, how the Ballance of Trade formerly ſtood, and how it is like to ſtand hereafter, with the ſeveral Countries to which *England* deals.

In the following Diſcourſes on the Revenues and Trade, the Author muſt own himſelf very much guided by the little Skill he has attain'd to in this way of arguing upon Things by Figures, in which he is a mean Proficient. But his Ends will be fully anſwer'd, if the Defects in his Performance, can ſtir up ſome Others to undertake the ſame Work, with better Talents.

The Matters to be treated of, are Intricate and Difficult, requiring the sight of many Accompts, which the Author cannot come at; (to whom the Commissioners of Excise have refus'd any Inspection into their Books) so that, swimming against the Tide, he is more willing, than able, to serve the Publick.

There is joyn'd to these Tracts, a Discourse of *Xenophon*'s, about the Revenues of the State of *Athens*, done from the *Greek* Original by another Hand.

It was Translated at the Request of the Writer of these Papers, who was desirous to shew the Publick, how ancient the true Notions were, concerning Revenues and Trade. And he is willing that whatever he advances in the following Observations, should be examin'd and try'd by this Standard.

The Original is highly esteem'd by all the Learned World, and the Reader will find *Xenophon* has suffer'd nothing in this Version.

It was made *English* by a young Gentleman, whose Learning and Ripe Parts promise greater Matters hereafter; since, in this first Essay, he has shown himself so great a Master, both in

in his own, and the *Greek* Language.

And 'tis hop'd this Example will incite other Persons in his Post, of his Age, Rank and Fortune, to study the Business of Trade, and the Revenues of their Country.

Now the King's Valour and Conduct have concluded this tedious War, it may be seasonable to propose Methods of advancing and securing the Kingdom's Traffick; for that high Wisdom, which has made him so great a Master in all Military Skill, will lead him to encourage the Arts of Peace.

DISCOURSES
ON THE
Publick Revenues,
AND ON
TRADE.

PART I.

DISCOURSE II.

Concerning Credit, and the Means and Methods by which it may be reſtor'd.

BEfore we begin more particularly to treat of Revenues and Trade, it may not be unſeaſonable to look into the Poſture of Credit, on which both Revenues and Trade ſo much depend.

Peace has indeed put it in a much better Condition than it was; but it is not yet ſo reſtor'd, as to help us, as it did formerly, in the whole Buſineſs of the Nation.

Bank-Bills are at the Par, and the Notes paſs very well of ſuch Goldſmiths as have always made current Payments; the Diſcompt upon Tallies is moderated; the Bank-Stock rises, as do the Actions in moſt Companies: All which are Signs that this huge Engine, which for ſome time has ſtood ſtill, begins to be in Motion.

But perhaps it has not yet recover'd the Activity it had heretofore, when, by it's Means, Rent and Taxes were paid; and when the Bulk of Trade, here at Home, was carry'd on almoſt without the Species of Money.

Of all Beings that have Exiſtence only in the Minds of Men, nothing is more fantaſtical and nice than Credit; 'tis never to be forc'd; it hangs upon Opinion; it depends upon our Paſſions of Hope and Fear; it comes many times unſought for, and often goes away without Reaſon, and when once loſt, is hardly to be quite recover'd.

It

It very much resembles, and, in many Instances, is near a kin to that Fame and Reputation which Men obtain by Wisdom in governing State-Affairs, or by Valour and Conduct in the Field. An able Statesman, and a great Captain, may, by some ill Accident, Slip or Misfortune, be in Disgrace, and lose the present Vogue and Opinion; yet this, in time, will be regain'd, where there is shining Worth, and a real Stock of Merit. In the same manner Credit, tho' it may be for a while obscur'd, and labour under some Difficulties, yet it may, in some measure, recover, where there is a safe and good Foundation at the bottom.

We give over trusting the Publick, or private Persons, then only, when we perceive Fraud or evil Faith in their Proceedings, or when we judg their Affairs to be desperate: But when the Interruption in common Payments is occasion'd only by some Accidents in the State, when both the Government, and particular Persons, take the utmost Care to disengage themselves; and when it can be made appear, there is a Fond sufficient to satisfie all Pretensions, Men's Minds will become quiet and appeas'd; mutual Convenience will lead them into

a desire of helping one another. They will find, That no Trading Nation ever did subsist, and carry on it's Business by real Stock; That Trust and Confidence in each other, are as necessary to link and hold a People together, as Obedience, Love, Friendship, or the Intercourse of Speech. And when Experience has taught each Man how weak he is, depending only upon himself, he will be willing to help Others, and call upon the Assistance of his Neighbours, which of course, by degrees, must set Credit again afloat.

If the past Debts, and those which must be still contracted, appear not too great to be waded through; if, in every part of the Constitution, there shall be plainly seen a Desire and true Endeavour to keep the publick Faith inviolate; And lastly, if the Fonds, hereafter to be given, are substantial, and such as will answer what they are given for; the Credit lately erected, and which still seems at a stand, will not only revive, but may be so enlarg'd, as both now and hereafter to give the Government, and the Trading part of *England*, effectual Help.

But

But on the contrary, if the Nation's Debt is suffer'd to swell beyond all Compass; if Men see that private Property is not at all made the Common Care; if they find such Fonds granted, as shall hardly pay the Interest, and leave the Principal upon Years to come; they will hardly shake off their present Sullenness, but draw their Effects, as soon as possible out of publick Hands, into their own Possession.

And if by letting this Arrear swell too high, it should appear that the State is only intent upon the present, and careless of the future, 'twill begen in the Thoughts of Men such a Jealousy, as may produce very bad Effects.

The restoring therefore of Credit, and the giving it a new and fresh Existence, will absolutely depend upon the Measures that shall be taken in the present Juncture.

The Debts *England* has contracted are not so great, and the farther Engagements which must be enter'd into, will not be such, but that we may get out of 'em with Care and Conduct.

They who lend upon Parliamentary Fonds, have for their Security the quick and dead Stock of the Kingdom; the Land, with it's Product; the Arts, Industry,

dustry, Labour and Manufactures of this Country; all which, some way or other, become affected with the Debt.

'Tis true, that it may not perhaps consist with the Publick Good, to create by Law, a large Interest and Estate to one part of the People, upon the Goods and Substance of the other; but Nations that have had a War too big to be manag'd by any Income to be rais'd within the Year, could not avoid proceeding in this manner, and must be contented, for a while, to pay Taxes to one another; which may be done without great Mischief to the Subjects, provided a due moderation be observ'd; for in this Matter, there is a certain Point, beyond which there is no passing in any Wisdom.

'Twill not be difficult to emerge out of these Debts; but if we are frighted with our own Affairs, we can never mend them, and must sink under their Weight; therefore the good or bad Augury of this whole Business, may be taken from the manner in which it shall be entertain'd this present Sessions of Parliament.

Credit is probably to be restor'd, if both parts of the Constitution, Legi-

slative

slative and Ministerial, bend their utmost Care and Study, to set it forward.

To create in the People a willingness of dealing hereafter with the Government, all Deficiences which will happen in the late Fonds, should be readily made good, and past Debts must be put into a certain Method of Payment.

And to make these Credits pass currently from Hand to Hand, and become in the Nature of a quick Stock in the Nation, wherewith the People may transact their Bargains, they must be secur'd upon Solid and Substantial Fonds. In the same manner for Debts hereafter to be contracted, such Tallies as shall be propos'd to go in Payment of the Fleet, Ordinance, Civil List, or for Stores, or for Re-payment of Mony to be actually lent, should be plac'd upon such Fonds as will every Year clear off the Interest, and a certain proportion of the Principal. If such Fonds can be found out, and set on foot, the Tallies struck thereupon, will be as so much new Stock in the Kingdom; and because they carry Interest with them, may perhaps, in time, be more esteem'd than Mony it self; and if Tallies can obtain

their

their former Esteem and Value, Paper credit will revive of course.

Most of the Fonds of late granted have been but Nominal, serving as Heads only upon which the People might record their Debts; many of them clear'd off nothing of the Principal and some not all the growing Interest: however, the Exchequer had obtain'd such Repute, and Tallies struck upon these Fonds, were discompted by the Bank at such easy Terms, that for a time, they pass'd as well as those which had a better Foundation. But they loaded the Kingdom with a great Arrear, and would be of very little Worth, but as they are supported by the Nation's Faith that has engag'd to make them good, and lately join'd them to better Fonds; notwithstanding which, they hold not the same value as Tallies struck on the Land Tax, Customs or Excise.

Such Fonds as have been lately granted, for the future will hardly pass; for where there are but few Lenders, and many Borrowers, Men will be very difficult and choice in their Securities. If therefore 'tis expected the State should borrow actual Cash, such Revenues must be given as will annually

ally leſſen the Debt, and quite clear it off in ſome moderate compaſs of time; and Tallies ſtruck on Fonds of this Nature, may find acceptance with the People, be eſteem'd to have intrinſick Value, ſupply the want of Species, paſs currently from Hand to Hand, and become, as it were, a new Stock in the Nation; and ſuch Tallies would give better Currency to thoſe, that by reaſon of their remoteneſs, are in leſs eſteem, and lie at preſent as dead Wealth; all which, would be the true and natural courſe of bringing out the Gold and Silver.

They who ſtand poſſeſs'd of the ready Mony, have in all times, and in all Countries, given the Law, and held the reſt of the People in their Power, inſomuch, that the *Romans* were, more than once, conſtrain'd to reſcue themſelves, by Force, from the Fraud and Opreſſion of Mony'd Men, and Uſurers.

And 'tis now to be apprehended, That they who ſtand poſſeſs'd of the ready Caſh, when they diſcover the Neceſſities of other People, will, in all likelihood, prompted by their Avarice, make a uſe of it very diſtructive to their Fellow-Subjects, and to the King's Affairs,

Affairs, if not prevented by the Care and Wisdom of the State.

To make them quit their Hold, and forego the present Advantage they have over the rest, there seems no Expedient so good, as to set up something in the room of Mony, which by annex'd Profits, may make it in common Estimation, of equal, if not superiour Value to Mony it self: Which Tallies, will in time, be thought, when they are put upon a substantial Fond.

Neither exhorbitant Premiums, nor high Interest bring Credit, which is only begot by certain and punctual Payments.

However, 'tis of such pernicious Consequence to any Nation, for the Mony not to circulate, that the Disease cannot be cur'd at too high a Price; for the present therefore, and to invite the Gold and Silver abroad, and to give such a Reputation to Tallies, as that they may be enabled to beat down the value of Mony, perhaps it may be necessary to allow, in Parliamentary Securities, something more than 6 *l. per Cent.* 'Tis true, this may be thought to load the Kingdom with Usury, yet, peradventure, 'tis better doing so, than to let the Species stagnate.

But

But whatever it shall be thought convenient to allow, now Peace has given a better Consistancy to Things, Tallies will be more valued for the Goodness of their Fond, than for the Interest they carry.

The Kingdom's Debt has not been so much increas'd by Interest-Mony, as by high Premiums, which, during this War may be, could not be avoided: But for the future, it will undoubtedly be for the King and Kingdom's Profit, by severe Penalties, to prohibit Gratuities upon any Loan, other than what are allow'd by Parliament. This Thrift, strictly observ'd, may bring Difficulties at first, but in the Consequence will augment publick Credit.

Peace has so much mended the Condition of Affairs, that it will not be hard to borrow Mony, and at moderate Interest, to supply the necessary Occasions of the Government.

Peace must naturally beget such a Trust and Reliance on the State, as will bring Loans into the Exchequer: But there may be something farther requisite to carry on Trade, and to make this Nation flourish.

On

	l.
On the 23d of *September* 1697. on several Parliamentary Fonds there were Tallies struck (and which then remain'd unpaid) for ——	8,882,544 15 1
On the Hereditary and Temporary Excise, and Post-Office, for ——	700,000.
The Malt Tickets amounted to ——	1,270,000.
Annuities are ——	1,300,000.
Lottery Tickets are about ——	1,000,000.
Bank-Stock is ——	1,200,000.
Total	14,352,544.

To give Motion to this immense Sum which depends on the Publick Faith and so to order Things, that these Tallies and Securities may recover their former Value, is the true way of restoring Credit.

But admit that this were brought about, yet for a time there must be an Interruption in all Business, Rents cannot be well paid, nor can the King's

Aids

Aids be well collected, nor can the other Revenues flourish, nor will Trade and the Manufactures proceed cheerfully, till the Blood, now gather'd all about the Heart, can obtain its former and natural Course into every Vein, and through every Channel of the Kingdom. How soon this Distribution of the Vital Nourishment can be made, into all the Parts and Members of the Commonwealth, is not easy to determine; but it cannot be done with such Speed as Men vulgarly imagin.

In former Times the Wealth of *England* was far more equally dispers'd than it has been of late, and the respective Counties of the Kingdom had a larger Proportion of it; the Gentry liv'd at their Seats, the Country-Towns were Populous, several of the Out-ports had their Share of Trade; but by degrees, in the space of about Forty Years, the number of Inhabitants, the Riches, and Traffick of the Nation, have center'd in this great City.

However, it could never be said till now, That *London* was at one time Owner and Mistress of almost the whole Species of Silver; and yet, 'tis to be fear'd, this is our Case at present.

	£.
There was brought in to 14th *August* 1697. to be new Coin'd, in Tale about	8,400,000.
There might be ſtanding out of Light Mony, that time in Tale about	600,000.
In all	9,000,000.
Of which there was brought into the Country Mints, of Light Mony, in tale, about	300,000.
And of Broad Mony, to the Country Mints, in Tale about	1,500,000.
Of the 600,000 *l.* probably ſtanding out, ſuppoſe One Third ſhould be in the Country, *viz.*	200,000.
Coin'd, and to be Coin'd then, on Accompt of the reſpective Counties of *England* not above	2,000,000.

For well nigh all the Mony that has been brought out of the Country, into the *Exchequer* to be new Minted, has come in upon the Land-Tax, Exciſe, or other Branches of the Revenue, and very little of it, was the peculiar ſubſtance of private Perſons in any Country. The reſt

of

of the Clipt Money was brought in upon Loans, by the Bankers, Merchants, and Money'd Men of this City, and the parts near adjacent; and upon nice Inquiry, it will be found, That the Country had but a very small Interest in those Sums of new Coyn, which from time to time have issu'd out of the Exchequer.

There was Coin'd and ready to be Coin'd from the 31st. of *December* 1691. to the 14th of *August* 1697. in Silver about — 2,119,400.

The Light Money now standing out, when Coin'd, may probably reach — 540,000.

In all — 2,659,400.

Of this Sum, in all likelihood, Seven Ninths did belong to Persons in and about this City, who have Debts, and Tallies upon the Publick; and tho' a considerable Sum may be dispers'd about the Country since the Coining, yet there is no reason to fear, that there is still remaining in *London* Two Thirds of the Silver Species, whereas One Third is more than its usual, and former Proportion.

How, and by what degrees this will spread it self abroad, is very uncertain,

but to make it Circulate throughout the Kingdom, and reach even the remotest Countries, does much Import the Government.

The natural Course for the distant Countries to get the Species among them, is by their Manufactures, and sale of their Commodities, but those may perhaps adventure be so low, as not well to consist with payment of Rent, Land-Taxes, and other Duties.

Now the Peace is concluded, the Call from abroad for all our Commodities, which has hitherto held up their Price, perhaps may cease, and if this should happen (as there is Reason to think it will) Things of our own Growth must immediately sink in Value, unless Mony can be made to Circulate in the Country; For Gold and Silver being the Measure of Trade, all Things are dear or cheap, as that sort of Wealth is wanted or abounding. And in all Countries of the World, where Mony is rare and scarce, the Product of the Earth is cheap, as for Instances in *Scotland*, *Ireland*, the Northern Kingdoms, *Germany*, and most parts of *Asia* and *America*.

Now if the Product of the Land should sink in its Value, it must naturally ensue, that the Rents of *England*, and

Price of Land will fall in the ſame proportion. For the great Stock that was ſubſiſting in Credit, and the great Sum of Mony that Circulated about the Kingdom, did chiefly fix ſo high a Price upon Land, and all its Produce; and if Peace ſhould diminiſh this Price (as perhaps it will) Land and its Rents will hardly recover their former Value, till Mony can be made to Circulate, and till Credit is reviv'd.

And if there ſhould be a want of Species, and of Credit, the Taxes cannot anſwer, and there muſt be a decreaſe in all the King's Revenues; for as to all Duties and Impoſitions, both upon Home and Foreign Commodities, they ariſe from the turning and winding of the Nations general Stock; with this Stock are Bought and Sold thoſe ſeveral Commodities, upon which are laid the Duties of Cuſtoms and Exciſe; and if this Stock is actually ſo diminiſh'd, as that there ſhould be leſs Trade, leſs Manufactures, and leſs conſumption of Commodities, paying Duty, it muſt follow, that the King's Revenues will decreaſe in Proportion.

We have taken notice of theſe Things, only to ſhew how much it Imports all ſort of Men, as well thoſe who handle

the King's Subjects, as Landlords, Tenants, Merchants, Gentlemen, and the Common People, to contribute their utmost towards reviving Credit, and with all their Power to promote a Circulation of Money in the Kingdom.

'Tis true, the Peace of it self will in some measure bring this about; but calling in the whole Silver Species, has made so great an alteration in all Matters which relate to the Publick Revenues, and to Trade, that in all likelihood, Things will not fall readily and very soon into their wonted Channel.

'Tis now apparent that on the 4th. of *May* 1696 there was Current in the Kingdom of the Clip't Mony, about } 5,600,000. *l.*

Besides what was hoarded, there might be current at that time, about four Millions of Guineas, which going at 30 Shillings each, created a Species, which in Tale amounted to } 6,000,000.

The Securities upon Land have been always esteem'd at 20 Millions, and the ease of finding Mony at that time, by transferring Mortgages, made this a quick Stock in the Kingdom, of about } 20,000,000.

Tallies, Bank-Bills, Bank Notes, Lottery-Tickets, Goldsmiths Notes and Paper Credit of the like kind, which was transferrable, did produce, in all probability, a quick Stock, amounting to at least } 15,000,000.

In all 46,600,000.

This was the Fabrick, the consent of Men or their Necessities, had erected here, and perhaps the Building might have stood for a while, if, as is alledg'd, the Clamours of the Common People, had not press'd so very hard upon the Ministers, to venture its pulling down.

Tho' Credit, through the scarcity of Mony, has been in an ill posture, yet 'twill be absurd to affirm, That it was ever quite extinguish'd; for no People could have subsisted a single Week without it; 'tis the principal Mover in all Business; and if there should be a total Stagnation in this nerval Juice, a dead Palsie would forthwith seize the Body Politick.

The most that can be said is, That there is a greater difference now than formerly, between ready Mony, and Securities of any kind, because there is a scarcity of one, and too great an abundance of the other.

The Ebbs and Flows of Credit, as they hurt some, so they are beneficial to others; and while we borrow at Home, Interest or Reward for forbearance, is not greatly prejudicial to the Collective Body of the People; and there is no Monarchy, and perhaps hardly any Republick, but sometime or other, has

been found Tardy in relation to the payment of their Debts; yet where the State of Things is at bottom esteem'd safe, Credit revives and is recover'd.

The difficulty Credit meets with, does perhaps very much proceed from this, That most Ministers forget the past, and are only intent upon the future: Former Debts being not so much thought on as how they may contract new ones. If some of the Time was spent in looking after Old Funds, that is employ'd in procuring fresh Supplies, Governments would not be in such Distress for Money.

The vast Arrear that presses so hard on *England*, in all likelihood could never have swell'd so high, if every Branch of the Revenues granted by the Parliament, had been improv'd and manag'd to the best Advantage; but this Point shall be more fully handled in the next Discourse.

A big Debt, slowly paid in, does most certainly obstruct future borrowing; but if the respective Branches had answer'd better, not only the growing Interest had been clear'd off, but the Principal Sum owing, had Yearly lessen'd, which must have been a more pleasing Object for past and present Dealers with

the

the Exchequer to contemplate, than a Debt of so many Millions.

The huge Engine of Credit, by which publick and private Affairs have been so commodiously transacted, and which now seems off the Wheels, in all probability is not to be put in order, by patching here and there; and can never have true Motion, till the Legislative Power interpose in setting all the Springs right and in mending the whole.

Whatever Diminution our Stock may have suffer'd, and whatever Decrease has happen'd to our Annual Income, this Nation may be still computed to have remaining in it an intrinsick Worth or Value, of Six Hundred Millions in Land and Stock of all Kinds; most of which, some way or other, being made liable to publick Debts, 'twill, upon Examination, be judg'd a sufficient Security to such as have Dealings with the Government.

And since there is no Reason to apprehend Insolvency in the State, the reviving of Credit will only depend upon those Measures which the Publick shall take to disingage it self.

'Tis not probably to be restor'd by any Project or Contrivance, that will only enable the Government to borrow

a

a Sum to supply the next Occasion; but in all likelihood, the true way to make it flourish, is, by wise Arts of Government, to give a Value and Reputation to the Fourteen Millions already depending on the Publick Faith.

If the Tallies already struck, and Securities of the like Nature, can any ways be made to regain their former Repute with the People, they will bring to light the Mony; when that Circulates, 'twill give Life to Twenty Millions, the least, that is out on Land Security, so that this Stock may come again to be in Motion; and that will best enable us to supply the King, and carry on our Trade.

Till this Stock be put in Motion, Merchants will not have the Means to proceed with their Foreign Traffick. And unless Tallies, &c. recover their former Value, there will be no Encouragement to Trade abroad, when the Gain is so much greater by dealing with the Exchequer at home. But as to the relation which Credit has to Trade, that Point is more fully handled in the Sixth Discourse.

The restoring of Credit will principally depend upon such Councils, as shall render the Condition of Things firm

and

and ſtable, to which, a ſound Peace and wholeſome Laws, that ſhall for ever ſecure the People's Rights and Liberty, will much contribute.

For Trade, from whence Riches come, (the Foundation of Credit) cannot thrive, where Wars are apprehended, and where Freedom is under any kind of Danger.

The King's Valour and Conduct, have given us Peace: And we have reaſon to aſſure our ſelves of all the reſt, from his Wiſdom, and the Fatherly Affection he ſhows to his People.

The Love this Country bears to his Perſon and Government, are a better Security to him, than thoſe numerous Armies his Neighbours are oblig'd to entertain about 'em, in Times of the profoundeſt Quiet: which Military Force is the true Reaſon, that in any Exigency, they find ſo little Credit among their Subjects.

Governments are not only truſted from a good Opinion conceiv'd of their Stability and Strength, but alſo for the Wiſdom that is ſhown in the Conduct of their whole Affairs.

Upon which Score, it may very much help Credit, to ſee the Immoralities and Irreligion of the Age corrected; for 'tis natural

natural and reasonable in the People to believe, That God will bless them with Success and Prosperity, who reverence his Power, and observe his reveal'd Will and Religion, with Devotion in themselves, and without any Spirit of Persecution, or desire of oppressing the Consciences of others.

In the same manner, steady Councils, Vigilance in the Ministers, and Thrift and Oeconomy in the State, induce private Persons to trust the Publick with their Money.

And they are thereunto very much encourag'd, when they see the several Branches of the Revenue, upon which they depend for their Securities, manag'd with the utmost Care, and improv'd to the best Advantage.

And the People will be invited to have a good opinion of Tallies already struck, and to make fresh Loans, when they see such Ways and Means of raising Mony, propos'd and clos'd with, as will answer effectually, and not load the Kingdom from Year to Year, with so great an Arrear, as may make the Lenders apprehend, that, at last, their Debts shall become desperate.

And the Customs and new Impositions being Security for so many Millions,

it

it must certainly be a great Satisfaction to such as deal with the Exchequer, to see, that no wrong Measures be taken that may unhinge and disturb the beneficial Traffick of the Nation; And to find both the Legislative and Ministerial Power of the Kingdom, apply it self strenuously to the Care and Protection of Trade.

Credit depending so much upon the Measures that shall be taken in relation to the Revenues and Trade; and since 'tis of such Importance to the King and his People, that Credit should be restor'd, the Writer of these Papers resolv'd to assist with his poor Endeavours in so good a Work, and to offer to the Publick the following Observations, which are the Result of not a little Study, and (in the Revenues) of some Experience.

His chief Aim is to give Hints for better Judgments to work upon, and to shew, that Gentlemen, by Reading and Application, may arrive at such Knowledg in all these Matters, as not to be impos'd upon by Merchants and other Interested Persons, to give into Councils distructive to their Country.

He

He designs in the following Discourses (with all possible Submission to better Understandings) to show when may be the best way of managing the King's Revenues, and what Ways and Means there are of getting out of Debt, and supplying the Government in this present Juncture.

He further proposes to show, That contrary to the Notions of some People, Trade is beneficial to *England*, and what Measures, as he thinks, may best contribute to give it due Protection.

Lastly, He means more particularly to treat of the *East-India* Trade, as being the Traffick most attaked, and in greatest Danger of being lost, thro' the Contrivances of some, who, secretly, are Enemies to Trade in general.

The Author would not have enter'd so deeply into the State and Condition of Things, as his Subject obliges him to do, but that he is satisfy'd the Service of his Prince and Country require, that in this Season, Truth should be modestly, but plainly spoken; nothing being so pernicious, as flattering Remedies, which may skin the Sore over for the present, but leave it to Rancle

He and

and Fester within. Besides, he is fully convinced, the Courage of an *English* Parliament is able to face any Danger; and that it's Wisdom is sufficient to extricate the Government from any Difficulties which may seem to invade it.

Having some Thoughts of leaving this Kingdom, he believ'd himself bound to communicate these few Remarks; which tho' they may not prove beneficial, yet he hopes they will be judg'd well intended to the Publick by him, whose principal View, in all he does and thinks, shall be the Service of his King and Country.

DIS-

DISCOURSES
ON THE
Publick Revenues,
AND ON
TRADE.

PART I.

DISCOURSE III.

On the Management of the King's Revenues.

THERE is nothing can more conduce to the Welfare and Prosperity of the Government, than that the Revenues ſhould be in ſuch order, as to put the Publick Debts in a Method of being clear'd.

Spain is a ſufficient Inſtance, what a weight old Debts are upon any Country, and how they render preſent Adminiſtration difficult and impotent: The chief Branches of that Kindom's Revenue are employ'd in Payment of Intereſt, for Mony borrow'd a Hundred Years ago; and that Nouriſhment which ſhould ſupport the Body Politick, being diverted another way, it becomes weak, and unable to reſiſt Accidents; and when a People, ſo involv'd, come to be engag'd in a Foreign War, 'tis quickly evident to their Enemies, that they are not much to be fear'd for their Power, and to their Friends, that they are not to be depended on for any help.

Theſe large Anticipations which began in 1588. and were continu'd on from Year to Year, without any Meaſures thought on to leſſen the Debt, have more contributed to ſink the *Spaniſh* Monarchy, than all their other bad Councils put together.

It may be the Intereſt of the great Ones in the Nation, to have the Princes Affairs embroyl'd and entangled. Stewards thrive not under Lords and great Men, unleſs they are encumber'd and run out; 'tis often the ſame thing with

with Mineſters in relation to a Kingdom; the Prince's Revenue is always an ample Field, for ſuch as handle his Buſineſs to range in; however, it yields much a better Crop, when the Publick Neceſſities are very preſſing.

But it concerns the whole People, that ſuch a Frugality ſhould be introduc'd in the State, as that Government may be carry'd on with moderate and eaſy Taxes; and yet this Oeconomy, which muſt ſupport a Nation, is hard to be obſerv'd, where the Debts are ſo immenſe, as to fright the beſt Men from the Miniſtry, and to make the Miniſters careleſs and deſperate.

And this has been all along the Caſe of *Spain*, whoſe Crown Revenue is as far as large as that of *France*, but ſo clogg'd and Anticipated, that upon any Emergency, for want of Mony, they can neither find Fleets nor Armies for the Kingdom's defence: And this Reflection has probably frighten'd the honeſteſt and ableſt Men from undertaking the Adminiſtration of their Affairs; from whence has follow'd that Negligence, Diſtraction, and Weakneſs, which is ſo remarkable in all their Councils.

When a Prince is so streightn'd tha
he cannot maintain his Officers of Sta
in their due Port and Dignity, they a
liable to be Corrupted from Abroad
When he cannot pay his Troops, t
Soldiers must subsist by Free Quarte
and by Opressing the People: Whe
there is not where-withal to mainta
the Civil-List, that is, to give competen
Salaries to such as are concern'd in th
administring of Justice, or handlin
the Publick Revenues; Justice will b
sold, and the Revenues will be fraud
lently and loosly Manag'd.

But the Ministers in *Spain* ma
like all this very well; they may g
more for betraying their Master, tha
by giving faithful Councils; their M
litary Men may be better pleas'd wi
Licence and Rapine, than with reg
lar Pay; and their Men of Business,
general, may love to see a loose a
careless Administration, in which t
Revenue, the Laws, and all oth
parts of Government are neglected
For their greatest Harvest, is whe
the King is most deceiv'd; and t
largest Sums are given to get the La
wrested, to have Injustice done,
procure undue Preference, and to o
tain exorbitant Grants.

Bu

But the People of *Spain* had quite another Intereſt; and they would not be in the languiſhing Poſture they are in at preſent, if, from the beginning, they had taken ſuch Meaſures as would effectually have reliev'd the Crown from thoſe Debts and Difficulties, which now ſeem to countenance the Miſ-government in their Affairs; or, at leaſt, make it very difficult to be avoided.

And to ſuch who weigh the Matter well, it will appear full as Important to the Subjects of a Country, as to the Prince himſelf, that his Revenue ſhould be put into a good Condition.

This long War has brought a great Debt upon *England*; and in the Fifth Diſcourſe we ſhall endeavour to prove, that all different Ranks of Men are concern'd, as well in Honour as in Intereſt, that Meaſures ſhould be taken to diſengage the Publick, in order to avoid the Calamities *Spain* is under, and as that will prove the moſt likely way to preſerve this Kingdom againſt the Power of *France*, ſince when theſe Incumbrances are clear'd, the King will be in a much better poſture to ſecure Trade, to defend Himſelf, in caſe of a ſu-

a future War, to support his Allies and to protect his People.

The Debts of a Country are to be paid off, either by well Managing and Improving the present Revenues, or by laying new Duties and Impositions: the first way without doubt is the most just and reasonable; but it will be hardly sufficient to answer all the Wants which press upon the Government.

That Increase which quiet Time and good Conduct, may bring to several Branches, will lessen the great Dept apace, but probably not supply such a Sum as may be wanting.

But since there are no Ways and Means of supplying the State so good and easy, as a right management of the Revenues already granted; in this Discourse we shall endeavour to shew, what Improvements may be expected from those several Branches, which are now the principal Fonds of Credit.

And in the Fifth Tract we shall examin what Commodities may be the proper Object of a new Dury, or Imposition; and what Methods of raising Money for the future (in case it be wanted) will in all likelihood be least burthensome to the Kingdom.

The principal Branches which are a Security for those Loans which have been made to the Government, are the Old and New Customs, and New Impositions, the Old and Additional Excise, the Duty on Malt, on Windows, on Parchment and Paper, on Salt, on Marriages, Births and Burials, on Glass-Ware, Tobacco-Pipes, *&c.* and the Duty on Leather.

These Impositions, are Fonds upon which a very great Sum has been rais'd, that yet remains unpaid; and if Methods can be found out to make these Revenues answer better, by so far as they can be improv'd, by so far new Taxes (always irksome to the People) may be avoided.

If by a good management in these Duties the Debt will be clear'd in Seven Years, that otherwise may be Ten Years a paying, the Nation will be so much the sooner disengag'd; which is a Consideration that ought to weigh extreamly in the present Juncture: For in case of any future War, we shall be able to move with much more active Strength, when this Burthen is off our Shoulders.

A clear Revenue will very much contribute to the restoring that Oeconomy which must preserve and support a Government, either in War or Peace. 'Tis therefore hop'd that a bare Offer to shew Methods how these several Branches may be Improv'd, will be taken in good part; especially since the Writer has no other Aim in these, or any other of his Observations, than the Kingdom's Service.

For, having Intentions of leaving *England*, he is willing to Communicate the few Lights he has gather'd by some Years Experience, especially in the Duties of Excise; he has no Thoughts of supplanting any Persons; but one of the Fines they must pay, who are in Employment, is to have their Conduct censur'd by the Standers by; and they who mean no Reflection on any Bodies of Men, and only in a National Concern, to hunt after Truth, should be encourag'd, if they can make any material Objection to the subordinate Management in the several Branches of the King's Revenue.

Many Fonds have so little answer'd the Expectation of the Parliament, that it may be worth Inquiry, how it comes to pass they have produc'd no more

more? And whither they are deficient in their own Nature, or for want of looking after?

The decreaſe in the Cuſtoms, may proceed from the Interruptions Trade has met with during the War: But we cannot be of Opinion, That the War can ſo much have affected the other Duties, and particularly that of the Exciſe on Beer and Ale, which we ſhall firſt examine.

	l.	*s.*	*d.*
The ſingle Exciſe on Beer and Ale, with the Additional Duties on Brandy and Strong-waters, produc'd, Year ending 24th of *June*, 1689. Groſs ——	842,005	4	9¾
The ſingle Exciſe on Beer and Ale, with the Additional Duties on Brandy, and the new Impoſition on Low-wines, produc'd, Year ending 24th of *June*, 1696. Groſs ——	533,580	13	3¾
The Duty fallen—	308,424	11	5¾

'Tis

'Tis true, *French* Brandies have been prohibited, and the Law has made some alteration in the Charges on the People, upon which Articles, Allowance is to be made, but, whether or no, they can amount to such a Decreaſe, ſhall be by and by examin'd.

And in the enclos'd Scheme of the Produce of this Revenue, for Seven Years before the War, and Seven Years ſince, the Produce ſhall be ſet down only of the Ale and Beer.

Vide Scheme.

The Accompts of the Exciſe for the Year, ending 24th of *June*, 1697. are not yet perfectly made up; but, from a near Eſtimate, we have reaſon to think it is fallen that Year very conſiderably.

From the ſaid Scheme it may be obſerv'd, That in the former Management, for the whole Six Years it was in Commiſſion, every Year was better than the other; which gradual Increaſe, was an Argument, that it was natural, not violent; a Work not of Chance, Force or Power, but, rather, the effect of Induſtry and Conduct.

The

Produce of th

	Year ending 24 *June*,	Country Beer and Ale. *l.*	*s.*	*d.*	*London* Beer and Ale. *l.*	*s.*	*d.*	
Under a Farm,	1683	407999	11	6¾.	135723	8	11¾.	54
Old Management,	1684	440378	10	9¾.	137541	12	4¾.	57
	1685	476450	17	1	143481	19	11¾.	61
	1686	491835	9	0	141502	13	5¾.	63
	1687	523908	0	4	146004	10	7¾.	66
	1688	526570	6	1¾.	147816	14	0	67
	1689	540633	5	6¾.	153842	17	0	69

Place this Scheme, p. 74.

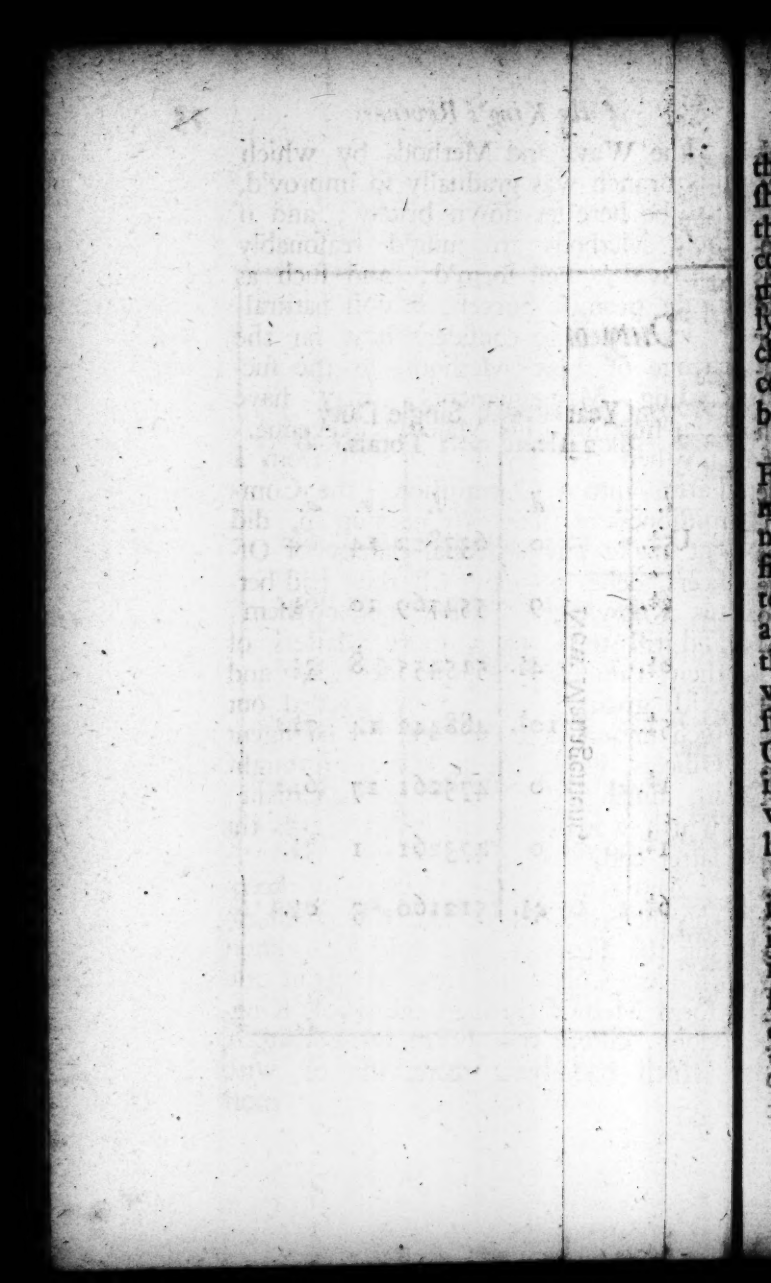
Produce of the Single Duty on Beer and Ale.

London Beer and Ale.			Single Duty Totals.			Year ending 24 *June*,		Country Beer and A	
l.	*s.*	*d.*	*l.*	*s.*	*d.*			*l.*	*s.*
135723	8	11¾.	543723	0	5¾.		1690	479536	11
137541	12	4¾.	577920	3	2¾.		1691	411678	18
143481	19	11¾.	619932	17	0¾.		1692	370594	13
141502	13	5¾.	633338	2	5¼.		1693	353050	14
146004	10	7¾.	669912	10	11¾.		1694	346611	9
147816	14	0	674387	00	1¼.		1695	353669	18
153842	17	0	694476	2	6¼.		1696	380141	10

New Management,

Ale.

ountry and Ale.			*London* Beer and Ale.			Single Duty Totals.		
	s.	*d.*	*l.*	*s.*	*d.*	*l.*	*s.*	*d.*
36	11	6¼.	154286	3	0	633822	14	6¼.
78	18	9½.	143090	11	9	554769	10	6½.
94	13	11¼.	144860	14	4½.	515455	8	3¼.
50	14	8¼.	135391	19	10½.	488442	14	7½.
11	9	6	128650	8	0	475261	17	6
59	18	3½.	119591	3	0	473261	1	3¼.
41	10	7¼.	132018	12	4½.	512160	3	0¼.



The Ways and Methods by which this Branch was gradually ſo improv'd, ſhall be here ſet down briefly; and if thoſe Methods are judg'd reaſonably contriv'd, well form'd, and ſuch as might promiſe Succeſs, it will naturally lead Men to conſider, how far the change of thoſe Methods, in the ſucceeding Mannagements, may have been hurtful to his Majeſty's Revenue.

When the Exciſe was put from a Farm, into a Commiſſion, the Commiſſioners at their firſt coming in, did not make any material change of Officers, deferring that, till they had better Knowledg of thoſe under them, and till they were more Maſters of their Buſineſs; and by degrees, and with great caution, they weeded out ſuch unqualify'd, corrupt, or negligent Officers, as had been partially brought in, during the former Management; which was Supine enough, towards the latter end,

And whereas the Methods of keeping the Stock-Books, and way of charging the People, were different, almoſt in every Collection, they ſettled one uniform Method through the whole Kingdom; taking that Form for a Pattern, which had been made uſe of with moſt

moſt ſucceſs, in the beſt manag'd Collections; which were, *Yorkſhire*, *Wales*, and the four Northern Counties.

To ſee which Method put in Execution, and to ſee ſuch other Directions perform'd, as the Commiſſioners ſhould afterwards give, they appointed Four general Riders, and Eight general Surviſors.

But, as a Check above all, (and which was indeed the Life of their whole Affair) the Commiſſioners themſelves made frequent Circuits round the Kingdom, viewing every particular Officer in his reſpective Diviſion; without which, the Inferior Officers, would have run into Sloth, and, the Superior, into Corruption.

And, in theſe Circuits, they could obſerve who were remiſs, who diligent, who deſerv'd advancement, who wanted removing; and here they ſuited each Man's Diſtrict to his Capacity; and if their Officers were Corrupt, here, they got true Information of their Proceedings.

But, theſe Commiſſioners, had done little good, abroad, with their Inſpection, if the Officers had not been ſenſible that they were overlook'd by Perſons skilful in the Matter, and able to hit

hit a Fault; For that Commissioner who rides abroad, not fully possess'd of his Business, shall be hourly impos'd upon by the Inferior Officers, and leave Things in a worse Order than he found them.

They rarely made any Addition of Officers, to increase the King's Charge, but upon their own View in these Circuits; and upon a full Conviction, that such Increase of Expence would turn to the King's Accompt.

They took Care to employ responsable Men for their Collectors, by which Means their Accompts have been made up with very little Supers upon any Officer.

In Six Years time they had got together 1200 Gaugers, Active, and Skilful; and such a Set of Men, as perhaps no Prince had ever a better employ'd in his Revenue.

And as to the Commission it self, it was first compos'd of Persons, who, all of them, some way or other, had been before Conversant in the Excise, and who agreed very well together; for in the Six Years of that Management, not one Thing was ever put to the Vote among them.

They

They were generally Persons not above their Employments; and who had no other Business but the King's to follow; and they had a large Sallary, which put them beyond Corruption.

Their Management was Impartial, no Man was turn'd out, only to let in another, but, upon strong Proof, and the Report of a Commissioner, or General Officer upon the Spot. So that he who was Skilful and Diligent, look'd upon himself as in for Life; for which Reason they were serv'd heartily, and with Affection.

Their Management was Uncorrupt; no Place was sold, or suffer'd to be sold under them; by which they could pick and choose the best, and were entirely Masters of their Inferior Officers.

They were steady and constant in their Proceedings, not giving out general Orders one Week, and contradicting them the next.

They did not vex the People any where with unreasonable Fines; And knowing the Revenue, in some measure to be precarious, they were not severe in *London* in exacting Arrears, for fear that if they should bring any Distress and Trouble upon the *London*-Brewery,

Brewery, it would occasion the making ll Drink, and drive the People to Brew hemselves, which would destroy the Duty.

These Commissioners did believe, That heir Skill, Fidelity, and Diligence, would always recommend them to any Government, and keep them in their Employments; they therefore quitted their rivate Business and Professions, to devote hemselves wholly to the King's Service, Managing his Revenue, with the same Care, Affection and Frugality, as the ather of a Family would use in the Ordering his own Affairs; which occaion'd my Lord *Rochester* (no Incompetent Judg in those Matters) at his leaving the Treasury, to take particular otice to the Late King, how well that ranch had been Conducted.

How successfully this Management was, appears by the Increase that was ade in the Duty.

Last

Last Year of the former Management ending 24th *June* 1689. the Country and *London* Excise on Beer and Ale only produc'd	694476	02	6
Last Year of the Farm ending 24th *June* 1683. the Country and *London* Excise, on Beer and Ale only, produc'd	543723	00	8
Increas'd by the Managers *per Annum* -- --	150753	02	6

But, after all, the Success with wh this Management was attended, is chie to be attributed to the Wisdom and st dy Conduct of those Noble Perso who, while they govern'd at the He of the Treasury, in their several Tur did more at *Whitehall* towards keepi this Branch in order, than was done *Broadstreet*. When the Principal Offic and Commissioners of every Reven were in a manner of their Choosi and under their Direction, they to Care that the King should be well a diligently serv'd, and the Publick taff

the Benefit of that great Power which was trusted with them. They had Notice how each Person attended, or understood his Business; They call'd every Month to know what Commissioners were abroad, Surveying in the Country; They look'd into all Transactions weekly, and took an exact Accompt every Quarter, how the Duty proceeded; And in short, the strict Eye which the Treasury kept over the Commissioners, render'd them watchful over their Inferior Officers: All which together, made the Revenue flourish.

If the several Branches that shall be here mention'd had answer'd better, the Nation had ow'd much less than it does at present, which would have been a great Ease to the King's Affairs. But perhaps, during the War, the Publick Revenues were hardly capable of another sort of Conduct. For it has been observ'd in other Countries, where War has introduc'd Factions and Division, that no Man is continu'd long enough in his Employment to gain Experience in it. He, who begins to know a little, must presently make room for some body more useful in other Matters, or to gratify a Side. And how can the respective Branches be well manag'd, when

the Principal Offices thereunto relating are, may be three or four times in a few Years, made a Prey to the Victorious Party? In divided Nations, the most skilful Treasury that ever was will find it self entangled, and its Care of the Prince's Affairs disappointed: for at such a Season, bold and turbulent Spirits will obtrude their unskilful Heads into the subordinate Stations, where they will be an insufferable Weight upon the wisest Measures of those who sit at Helm.

To cure this dangerous Distemper of Faction and Parties, should be the joint Care of good Men, whose Designs and Councils should all have the same End, that is, their Prince's Prosperity and Countries Welfare.

As Faction is the Effect of that loose Government, which is unavoidable in a time of War and Trouble; So, while Faction is suffer'd to continue, 'tis a perpetual Bar to better Administration; for it emboldens the Bad, and terrifies the Good. 'Tis a Lunatick, whom the Physician cannot approach without Danger to himself. Some Statesmen therefore, when it rages high, withdraw from Affairs, and will not minister the Physick of their Councils till the Fit is over,

over, and till Time or Chance have fetter'd and bound up the Patient: But tho' this Caution of theirs be good for themselves, 'tis hurtful to the Publick. They ought rather at such a Season to interpose with their sound Advice, Prudence and Wisdom, and thereby endeavour to Cure a Corrupt and Frantick People.

Where Factions reign, the Prince is in greatest Danger, for he suffers most by those Errors, which of both Sides will be continually committed, when each Side is always desirous to put the other in the wrong. These Divisions incumber a King in all his Functions and Offices of the State, and bring Delays in all his Business. Ministers that foster 'em to grow, and who give 'em Countenance, intend not his Service, but their own Greatness, which being not built upon Merit, and consequently precarious, they would fortify with outward Helps, and by the Strength of Parties; the Heads of which, in truth, share between 'em that Regal Power, of which both Sides pretend to be so careful.

A Prince engag'd in Foreign Wars, frequently absent, and press'd by the Necessity of his Affairs, suffers now and

then some Proceedings, which his noble Heart despises and abhors, and which his Wisdom will undoubtedly correct in Quiet Times. His high Wisdom will see that they narrow his Interest, who endeavour to confine his Bounty and Favours to any one Party, and that to keep his Goodness, as much as in them lies, limited to one Place and Station, is yet a more pernicious Council.

But to return to our present Matter, as the former Commissioners every Year advanc'd the Excise, so under the late Managers, it has every Year decreas'd, except in 1696. in which Year there was an Advance of 38,899*l.* 1*s.* 8*d.* but when their Accompts come to be made unexactly for 1697. it will appear they have again lost Ground, more than ever.

If in the new Commissions that have been made since 1688, for the Management of this Revenue, such Persons have been employ'd, as were generally never bred to the Business, and whose Fortunes were above it, and who have never well agreed one with the other.

If every New Commission has made sudden and Material Alterations, both in the Methods formerly practis'd, and by changing the Officers; if they have unhing'd

hing'd the former Method approv'd of by long Experience, and put the Gangers upon a new way of keeping their Stock-Books, and charging the People.

If they have left about twelve Hundred Officers in the Country for some Years to themselves, without any Inspection; if they are not enough Masters of their Business to make these Circuits effectually, and to look into the Proceedings of their Under Officers.

If instead of Courting the Justices of Peace, and reconciling them to the Revenue, by a wrong affectation of Popularity, they have in a manner invited them to find Fault with their Officers, and to side with the Victuallers against the Revenue.

If they have Increas'd the King's Charge, without sufficient Reason, not upon their own View, but meerly at the Suggestion of those under them.

If they have employ'd such Men for Collectors, as in a short time did run away with Twenty Five Thousand Pound of the King's Money.

If they have turn'd out, upon slight Grounds, the major part of the 1200 Able and Experienc'd Officers, that were left them, by the former Managers, and

if the rest shall they hold their Employments but precariously.

If they are inconstant and unsteady in their Proceedings, and vary their Orders very often, and if the greatest part of their Time, is wholly taken up in placing and displacing Officers.

If they have vex'd the Brewers with frivolous Informations, and unreasonable Fines; and if by severely exacting Arrears, they have so distress'd the *London* Brewers, that they cannot afford to make good Drink, and so have driven the People to Brew for themselves,

If some among them, who have Knowledge and Experience in this Revenue, have been (as is alledg'd) all along over-Voted, and driven into wrong Measures by a Majority.

And if many of the Commissioners have such a multiplicity, either of Publick or Private Business, that they cannot attend the King's Service in this Post, so much as would be requir'd in a vigorous Management.

If all these Allegations without Doors, are true (which we are far from averring); and if, as is said abroad, in the Progress of Seven Years, so great a Change has been made from the former Method of governing that Duty, and in

so

so many Material Instances, if we need look no further for the Reasons of a great part of that Decay, which is felt in the Revenue of Excise.

	£. s. d.
Last Year of the former Management, ending 24 of *June*, 1689. the Country and *London* Excise on Beer and Ale only, produc'd single Duty	694,476-02-6½.
Under the present Management, Yearending 24 of *June*, 1696. the Country and *London* Excise on Beer and Ale only, produc'd single Duty	512,160-03-04.
The single Duty fallen under the present Management *per An.*	182,315-19-06.
But if, as we have reason to believe, it fell again, Year ending 24 of *June* 1697. in the single Duty, about	127,747.
Then the single Duty was fallen, under the present Management Year ending 24 of *June*, 1697. about *per An.*	54,568.

And if, as the Accompts will shew, it yields but 438,413 l. not above

Out of which deducts for Management — 100,000.

And there remains for the King — 338,413.

According to which Accompt, His present Majesty does not touch so great a Sum from this Revenue, as King *Charles* II. receiv'd from it, 17 Years ago, when it was out in Farm.

For from Mr. *Dashwood's* Farm, which began *Anno* 1680. King *Charles* II. receiv'd from those Duties (exclusive of Imported Liquors and Brandy, and clear of all Charges in the Management) — 448,826 l. 9 s. 8 d.

His present Majesty did receive, as before, in 1697 — 338,413.

The Excise on Beer and Ale only, produces therefore now less to the Crown than it did 17 Years ago, when under a Farm, by *per Annum* — 110,413.

The Reasons which are commonly given for this great Decrease, are the Alteration of the Measure by Act of Parliament; the Tenth Allowance by Act of Parliament for taking in the Worts; the Additional Duties; the Decay of Trade occasion'd by the War, and the Quartering of Soldiers.

Some of the present Commissioners, in a Presentment deliver'd to the Treasury, *March* 29th, 1690. did value

	l.	*s.*	*d.*
The alteration of the Measure, at	29675	12	11
And the Tenth Allowance for charging in Worts, at	52655	17	8½
Total	82331	9	10½

But such as are acquainted with this Revenue, know, that neither of these Heads could possibly make so considerable an Alteration in the Amount of the Vouchers: So that their Computation must needs be wrong; for this Change made by the Law, must have had it's principal Operation all at once; and in the first Year of the present Management, by which time, this Law had

had wrought it's chief Effect, the Duty fell but 60,653 *l.* 07 *s.* 11½ *d.*

So that the remaining Decrease, must proceed from decay of Trade, the Additional Duties, Quartering Soldiers with other Reasons that shall be taken Notice of by and by, or from some Change that has been made in the Management.

The Revenue is apparently fallen near a Third; and yet 'tis hardly to be imagin'd that our Trade, Foreign and Domestick, both, are sunk a Third; on the contrary, our Domestick Business and our Exportations, which is the Trade whereon the Excise depends chiefly, have been near as great all along since, as before the War. It cannot be said our Manufactures are lessen'd a Third; 'tis plain our People are not diminish'd a Third; not a Third part of the Persons take to Brewing themselves, who were wont to be furnish'd from the Common Brewer. Nor can it appear to any One's Observation, that there is a Third less of Exciseable Drink consum'd than formerly; and yet, well nigh all this must happen, to make that the Revenue should be near a Third diminish-ed.

If

If the Decrease did truly proceed from the aforesaid Causes, *London* in some Proportion, would be thereby affected: And yet by the foregoing Accompt, it may be seen, That *London* has all along fallen but little, and indeed no more, than what the Additional Duties might really occasion.

The Duty in *London*, by a Medium of Seven Years, has decreas'd — 17,001 *l. per Annum.*

The Duty in the Country, by a Medium of Seven Years, has decreas'd — 155,592 *l. per Annum.*

Why should the fall in *London* be but a Tenth part of the general Decrease; and yet the Duty of *London*, be about a Fourth part of the whole Excise? To set this Matter in a true Light, will perhaps show how this Revenue comes to be so much decreas'd.

The former Commissioners could do very little to the advancing the Excise of *London*, which, because it had been constantly under the Eye of the Farmers, they found it settled in a very good Method. They could in Six Years, raise *London* but about 18000 *l. per An.* which was no more than what might naturally arise from the Growth of that City in such a Time.

But

But they found ample room for their Industry in the Country, which has been always slackly manag'd by the Farmers; and where the Officers have been left to themselves without any superiour Inspection; and 'twas there (as may be seen in the foregoing Scheme) that they made their most considerable Improvements.

In the same manner, the former Managers left *London* to the succeeding Commissioners, settled in a good Method, and supply'd with able Officers; which Method had not been chang'd, nor were the Officers alter'd till 1695. *London* did therefore hold up till then, and the Additional Duties had very little Influence there.

But the great Fall in the Duty has happen'd in the several Counties of *England*, which perhaps have not been so much under the Eye of the present Commissioners, where the Officers have not been so much inspected as formerly, and where, 'tis said, the most skilful Officers have been turn'd out, and where 'tis reported that the old Methods have been all unravell'd.

And in *London*, in 1695, at which time 'tis said the old Methods were likewise broken into, and inferiour Officers

ficers brought into Play, utterly unknown in the Brewery, the Excise of this City, fell at one clap, 90391. 1 s. 0 d. 'Tis true, the next Year it mounted again; but 'tis thought by Courses so unnatural, as are not like to hold.

These Considerations incline such as are conversant in the Excise, to think, That the great Decrease in this Branch may rather proceed, from quitting the old Scheme, Rules and Methods, of Management; than from the Additional Duties, alterations by the Law, Quartering of Soldiers, or any decay of Trade, or want of Consumption.

If this Decrease had happen'd from Causes affecting the Kingdom in general, the Fall of the Duty between *London* and the Country must have held some Proportion: The great Inequality therefore must suggest to us, that probably it may proceed from some Defect in Management. 'Tis true, the Alterations in the Measure, and the Tenth Allowance given by Act of Parliament, light upon the Country: But this again seems to be ballanc'd by other Advantages; For the great Exportations *England* has had during this War, have given a good Price to all Commodities of our own Growth; upon which Score, Rents have been

been all along well paid. Till last Year in the Country, Manufactures proceeded briskly; Wages have been very high and, generally speaking, Tenants, and the whole middle Rank of Men, were much at their Ease (peradventure we may say in great Plenty for the Seven first Years of the War) all which should naturally tend to a larger Consumption of Exciseable Commodities among the Common People. The Decays in Trade which the War may have occasion'd have been most sensibly felt in *London*, which depends upon foreign Traffick, Professions, and Handicrafts, which cannot flourish in a time of War; So that if the Decay of Trade had been such as to affect the Excise in a very great Degree, the Proportion would have held most in *London*, where Trading has been doubled.

But before we look into the Abatement these Alterations may have occasioned, it will not be unseasonable to examine one Point, Whether the Revenue was manag'd to the utmost Advantage, and at it's height, in 1688?

And, with Submission to better Judgments, we are inclin'd to think it was yet capable of greater Improvement, but for the intervening Accidents of War,

the

the new Duties, and interruption of Trade.

To clear this, we must take Notice, that the Improvements made in the Six Years of the former Management, did not all arise from the Conduct of the Managers, but in part from the natural Increase of Wealth, and Numbers of People in the Kingdom: And Computing by Political Arithmetick, how that proceeded, and how the Stock of Wealth, and Numbers of People annually Augmented, there seems Reason to proportion the 150753 *l.* Increase, made in those Six Years thus,

A

A 66th part of the Revenue for the Increase of People, or

9000.

And another One Fourteenth part of the Revenue for Increase of Wealth,

39,000.

Which together is 8000 *l.* per Annum, or

48,000 for 6 Years.

And the Artificial Increase thereof by Management, 17,000 *l. per Annum*, One Year upon another, or

102,000 for 6 Years.

And the Natural and Artificial Improvements together, 25,000 *l. per Annum*, and so the Improvement of, in round Numbers,

150,000 in the 6 Years.

And by the Course of improving the said Revenue, during those Six Years of Peace had continued to the Year 1696, the Duties would probably have received a further Increase of 13,000 *l. per Annum*, in all for 7 Years, more 91,000 *l.*

	l.	*l.*
First, By Increase of People and Wealth, 8000 *per Annum*,	8000 or 56000 for 7 Years.	
Secondly, By good Management, 5000 *per Annum*,	5000 or 35000 for 7 Years.	
On both Accompts *per Annum*,	13,000 or 91,000 in the 7 Years,	

Note, that the 5th Article of Increase by Wealth and People, would have swell'd higher every Year, as Riches and Numbers had augmented, and the Article from Management must have been less, so that in seven Years it must have come to the utmost Perfection it was capable of, as to Management.

This Branch from Beer and Ale only, Year ending 24th *June*, 1680. produc'd	694,476	
And, if it had met with no Interruption, it might have produc'd, Year ending 24th *June*, 1696. more	91,000	
Total		785,476

So that when we come to state the Revenue truly (and as we shall do impartially) Consideration must be had as well of the *Lucrum Ceſſans*, as the *Damnum Emergens*; For intending to give Allowances upon several different Heads, it is necessary to distinguish between what was formerly it's Natural, and what was it's Artificial Increase by Management; and the Reader may thereby Judge whither the Allowances intended to be made, are in a due Proportion.

We have allow'd that out of the Improvements the former Commissioners made, which by a Medium of six Years was about 25,000 *l. per Annum*, near one Third, or 8000 *l. per Annum*, did arise from the Increase of People, and Wealth in the Nation; and we lay down that the other 17000 *l. per Annum* was recover'd to the King out of some Deficiency in the former Conduct; and whoever has at all consider'd the number of the People, or the Natural Progress of Trade, will own, That this Computation is Impartial, well weighed, and not made at Random.

And it then follows, That if a great Sum has been got every Year, by Skill and Conduct, that a great Sum may be likewise lost in the same Branch, for want of Management.

Upon mature Consideration therefore, and after a strict Comparison between the posture of Affairs, Trade, and Consumption of the Six before, and the seven Years since the War, we have form'd the following Scheme, with a due regard to all the several Circumstances which from Year to Year may have made this Revenue, and lessen'd it's yearly Produce, and it seems evident that

that some allowance ought to be given upon Eight Heads.

First, On Accompt of the alteration by Act of Parliament, from 36 Gallons to the Barrel on Beer, and 32 Gallons on Ale, to 34 Gallons in common, which does make a change; but he who reflects upon those Counties that did Brew Beer and had always Allowance, will find that the Computation made by the Commissioners *March* 29th 1690. was extravagant.

Secondly, On Accompt of the Tenth Allowance given by Parliament, for charging in the Worts. But those who are conversant in the Practical part of Excise, and who have consider'd the manner of charging the People, and the different Ridings of Gaugers, and where it was possible to charge the Worts hot (for in that case only, the allowance is given) do know very well, that the Duty is not thereby much injur'd.

Thirdly, On Accompt of a Practice now getting Ground, of brewing Drink of an extraordinary Strength, in order to avoid the Duty.

Fourthly, On Accompt of the additional Duties, which have been so high, as to force many of the poorer Victuallers and Retailers to lay down, tho' this

th

the less hurtful, because most of their Customers go to the Richer sort.

Fifthly, On Accompt of private Brewing, to which many are brought by the high Price, and present badness of the Commodity.

Sixthly, On Accompt of Quartering of Soldiers: Tho' where the Army is not over numerous, and where the Troops are regularly paid, and when Care is taken to clear the Quarters (as has been practical till the last Year) Soldiers rather promote than hurt the Excise.

Seventhly, On Accompt of the decay of Trade, decrease of Wealth, and loss of People, from Year to Year, which the War may have occasion'd.

Eighthly, On Accompt of the high Price of Malt and Hops, which have been of late, dearer sometimes, than they were in the former Management.

In the following Scheme we have taken Notice of more Heads than are commonly alledg'd in their Defence, who have had the Conduct of this Revenue. How far it has really been affected upon the foregoing Accompts and Reasons, we shall endeavour to compute. If we are mistaken, there are enough concern'd to set us right; and having no Aim in these

Inquiries, but to hunt after Truth, we shall be glad of better Information.

And these Remarks are here offer'd to the Publick, because peradventure they may give Hints, and stir up abler Heads and better Computers, to look a little further into the Management of this Important Branch.

Vide Scheme.

This Scheme is form'd from a general view of the Posture of Affairs for the whole Seven Years, and upon a mature Consideration of all things that might probably affect the Consumption of Beer and Ale in the Nation, and the Revenue thereby arising; and till we can see better Reasons to the contrary, we cannot help being of Opinion, that by changing the former Methods and course of Management, there has been lost to the King from 1690 to 1696 the Sum of £1,139,240 l.

And when the Accompts for the Year ending 24th *June* 1697, come to be made up, it will be seen that this Branch in the single and double Duty is again fallen at least 57,500 l. and that it did not produce above ——— 914000 l.

Whereas it ought to produce about ——— £1,232,000.

A SCHEME, ſhewing in what Proport

The Alteration of Meaſure ——
The Tenth Allowance —— ——
The Additional Duties, —— ——
The Drink brew'd of extraordinary Strength, ——
The private Brewing, —— ——
The Quartering of Soldiers, —— ——
The Decreaſe of Trade, Wealth and People, ——
The high Price of Malt and Hops, ——

Total of the Allowances, ——
The Revenue actually receiv'd, in round Numbers,

The Allowances and Revenue together, ——
Revenue anſwer'd, *Anno* 1689. —— ——
Revenue, and Allowances together, ſince 1689. ——

There appears then to be loſt, over and above all re
Allowances, —— —— ——
From 1691. incluſive, to 1696. incluſive, the Duties
were doubled within 3 Pence, and 3 Pence more than
Beer: So that the Loſs would come double to the Ki
But deduct out of each Years Loſs, One 25th part for t
of being doubled in the Strong, which is ſufficient,
plus of 3 Pence in the Small, —— ——

And the Neat Loſs ſeems to be

Place this Scheme, p. 102.

ing in what Proportion the Eight fore-mentioned Heads may every Year h

	1690.	1691.	1692.	1693
—	20,000	21,000	21,000	20,00
— —	10,000	11,000	12,000	11,00
— —	8,000	9,000	30,000	27,00
rength, —	1,000	2,000	3,000	4,00
— —	3,000	5,000	7,000	9,00
— — —	3,000	3,000	4,000	5,00
People, —	3,000	5,000	8,000	11,00
— —			5,000	15,00
— —	48,000	56,000	90,000	102,00
nd Numbers, —	634,000	555,000	515,000	488,00
r, — —	682,000	611,000	605,000	590,00
— — —	694,000	694,000	694,000	694,00
ince 1689. — —	682,000	611,000	605,000	590,00
and above all reaſonable — — —	12,000	83,000	89,000	104,00
nſive, the Duties upon Strong Drink 3 Pence more than doubled upon Small e double to the King, thus —	166,000	178,000	208,00	
ne 25th part for the 3 Pence it wants nich is ſufficient, there being an Over- — — —	6,640	7,120	8,3	
Loſs ſeems to be — —	159,360	170,880	199,68	

Year have affected the Revenue of Excise.

1693.	1694.	1695.	1696.	Totals
20,000	19,000	18,000	17,000	136,000.
11,000	10,000	9,000	8,000	71,000.
27,000	26,000	26,000	26,000	152,000.
4,000	5,000	6,000	7,000	28,000.
9,000	11,000	13,000	16,000	64,000.
5,000	6,000	7,000	8,000	36,000.
11,000	14,000	17,000	20,000	78,000.
15,000	7,000	5,000	5,000	37,000.
102,000	98,000	101,000	107,000	602,000.
488,000	475,000	473,000	512,000	3,652,000.
590,000	573,000	574,000	619,000	4,254,000.
694,000	694,000	694,000	694,000	4,858,000.
590,000	573,000	574,000	619,000	4,254,000.
104,000	121,000	120,000	75,000	604,000.
208,000	242,000	240,000	150,000	1,184,000.
8,320	9,680	9,600	6,000	47,360.
199,680	232,320	230,400	144,000	1,136,640.

so that there seems lost to the King,
his Revenue about per An. 118,826.
And we are more inclin'd to be of Opi-
n, That it ought to yield about
velve Hundred Thousand pound a
r, because this Branch of our Con-
mption, has born such a Duty, as to
d, Year ending 24th June 1692.
ds Total 1,304,008 l. 19 s. 8 d.
And there is one Consideration not to
omitted, and it is, That during this War,
near the quantity of Wine as for-
ly, and very little Brandy has been
ported, which should tend to the
ater Expence of Beer and Ale; but
strongest Reason of all, that the Ex-
should not have decreas'd by such
e Breaks almost every Year, is the
h Price, that well near all Things of
own Product have born all along,
ich must have created a Plenty a-
ng the middle Rank of Men, who are
great Consumers of Exciseable Com-
dities.

t will undoubtedly be alledged, That
former Commissioners stretch'd the
v, and took more than the King's
; but this is positively deny'd, and it
y be more truly affirm'd, That how-
r strict and careful this Management
l was, yet that a great deal escap'd

Payment, which was unavoidable in a Revenue so widely dispers'd, and to be Collected upon so many People. And the Justices of Peace can best determine whether the Clamours of the Brewers, Victualers and Retailers, are not more now than formerly.

'Tis evident, that in these two last Years, there have been treble the Number of Complaints, Informations, Controversies, Law-Suits and Appeals, concerning this Duty, than did happen in the whole Six Years of the former Management.

'Tis certainly better for a Prince to loose something in his Revenue, than that his Officers should be Oppressive and Vexatious to the People; but the Management of that Branch can be hardly right, where the Clamours are more, and the Produce less than formerly.

And a Strict, tho' Legal Collection of any Duty, perhaps would not be advisable; and peradventure a loose and easie Administration, in these Matters, would be good, if what is lost in one Branch were not to be made up by new and consequently more burthensom Taxes.

The Duties on Malt, Leather, and Salt, being under the same Commission, we shall proceed to inquire what

Produce the Government may reasonably expect from those Revenues.

In the following Computations we would not be understood to deliver any determinate Opinion what Number of Inhabitants the Kingdom may contain.

But our Hypothesis runs thus: Supposing the People of *England* to be so, and so, Six Pence upon the Bushel of Malt, ought to produce such a Sum.

* We have formerly reckon'd that a Duty of Six Pence *per* Bushel on Malt, would produce } £1,050,000.

* *Essay on Ways and Means*, p. 37.

But we here retract that Computation, where we follow'd Sir *William Petty*'s Calculation of the People; which, upon better Inquiry, is found not well grounded; and where, following him, we allow'd too much for the Consumption of every Head.

We had not then before us so nice an Inquiry into the several Ranks and Classes of Men, as we have since procur'd, from a Gentleman once Nam'd in these Discourses. By considering their different Consumption, and distinguishing

ing between the Poor and Rich; by contemplating the Arrable Land, and what of it is employ'd for Barly; and by computing upon the whole, we are inclin'd to think, That Six Pence *per* Bushel on Malt, may produce (suppoſing the People to be no more than Five Millions and a half) *per Annum* about 650,008*l.*

We are inclin'd to think, that the Annual Produce from the Barly-Land of *England*, may Amount to } 34,000,000. Bushels.

* Plate 12. Marg. and Observ. p. 27.

Of
hich
alt-
for
e
er
out
alt-
and
ale
to
i-
s,
d for
her
a,
out
Un-
alt-
for
read-
orn,
ed-
orn,
ed-
ul-
y,
c. a-
out

} 23,000,000.

} 1,000,000.

} 34,000,000. Bush.

} 10,000,000

Four

Four and Twenty Millions of Buſhels of Barly, may well produce of Malt, about	26,000,000. Bu
So that in the Computation what a Duty of Six Pence upon the Buſhel of Malt may yield, we muſt allow ſomething above four Buſhels and a half to the Head. Thus to	5,500,000. Pe 26,000,000 Bu *l.* 650,000. Du

If the People are above the forementiond Number, the Duty ought in Reaſon to produce more than the ſaid Sum; if they are fewer, it will not yield ſo much; but we reckon our ſelves not ſo ſure in the Numbers of the People that if this Impoſition does not reach ſo to 650000 *l.* it muſt proceed, rather from ſome Defect in the Management than any Deficiency in the Fond.

If the Inferior Officers of the Excise are Corrupt, or Unskilful, and if the general Management is out of order, it will have an influence in the new Branches of Malt, Salt, and Leather; which Du-

ties

ies are under the direction and govern-
ment of the same Commission.

We are unwilling to prejudg their Conduct in a new Matter; But if from the past, a Guess may be made of the future, by what hitherto appears, the Duty on Malt is not like to answer the Expectations of the Parliament.

The Stock of Malt is about a Third of the whole Years Product, or about four Months Consumption for the whole People.

	l.
According to this Position, which seems pretty right, if the Duty on Malt will produce	650,000.
The Stock Charg'd ought to have answer'd	216,666.
And it has answer'd but about	150,000.
Which Multiply'd by 3, is but	450,000.
It should produce	650,000.
It promises from the Stock, to produce but	450,000.
There may then be lost in the Management of this Duty *per Ann.*	200,000.

As

As to the Impoſition on Salt, the ſeems reaſon to think that the Duty do not anſwer the Uſe and Conſumption of th Commodity; and when we contempla the general need of this Material in ſev ral Trades and Works, and that th Common People live more upon Salte Meats than the Richer ſort, we are in clin'd to think, that two Pecks *per* Head may be well allow'd to the Mass of Man kind in this Nation together.

So that the former Duty upon Salt, home made and Foreign, ſhould have yielded to his Majeſty, by a Medium of three Years, about 137500. *per An.* Thus to

5,500,000 Perſons.
2 Pecks *per* Head *per An.*
137500 *l.* Duty.

But by a Medium of 3 Years, it has yielded *per An.* no more than

99,425 *l.*

So that there ſeems loſt in this Duty *per Ann.* about

38,075.

As

As to the Duty on Leather, it seems unreasonable to Think, that, to carry on the Trades depending upon it commodiously, the People should have by them in Stock One fourth part of the whole Consumption. And if this Position be true,

	l.	*s.*	*d.*
The Parliament gave this Duty for *per Ann.*	179859	6	8
The Stock therefore should have produc'd	44,964	16	8
The Stock has produc'd only	14,930		
So, there seems loft in the Stock of Leather,	30,934		

The Duty was given to to raise the sum of 530578 *l.* in three years; and 15 *l. per Cent.* be not so high an Impo-tion, as to hurt the Manufacture, per-aps it may reach what it was Comput-d at; but if we are to judg of the fu-

ture

future Management, by what the Stock has yielded, there are Reasons to appre pend, that in this Branch, there w be likewise lost *per An.* about 30,000 l. So that if such a Negligence or Co ruption, be crept among the Inferior O ficers of the Excise, as to lose in the fo Branches of Beer and Ale, Malt, Sa and Leather, the Sums here taken N tice of, and which there is Reason to thi the Government might expect from t Consumption in this Nation of the M terials charg'd, there is then lost, in th whole under this Management,

In the Excise on Beer and Ale	388,00
In the Malt	200,00
In the Salt	18,07
In the Leather	30,00
Total Loss	586,07

We have endeavour'd to Compute th the Produce of Malt, Salt and Leather because these three Branches are und the same Managers: And the Revenu arising from thence, being a Security the People for very large Sums, w thought it for the Service of the Publick

to shew, what these Duties may probably

and when they shall be Improv'd to the

And being informed, That to Collect

these Duties there have been

Number of new

Officers, we cannot help saying, That the

Persons employed in the present Officers,

employ'd in the Customs and Excise,

may very well look after and Collect all

the Duties or new Impositions that can

possibly be laid in this Kingdom; and

the Writer of these Papers can

better affirm, having himself visited

every near every Collection and District,

being, in some measure, acquainted

with the Riding, and distinct Business of

every Gauger in England, and is of

Opinion, That the Multiplicity of Officers is chargeable

to the King, vexatious to the Common

People, and hinders the Collection of Ta-

xes from the Country Gentlemen:

Wherefore a competent Encouragement to

the Old Officers employ'd in the Old Re-

venues, with a considerable Addition of Hands,

will enable the present Officers to Col-

lect any new Duties the Parliament has

given, or shall think fit to grant.

According to the following Estimate

To 170 new Officers at £ 2
per Annum Salary, each £

To 400 Excise Collectors and
20 l. per Annum Additional Sal-
lary, each

To 40 Supervisors and three Gene-
ral Officers, at 100 l. per Annum
Additional Sallary, each

To the 2800 Excise Gaug-
gers, at 10 l. per Annum Addi-
tional Sallary, each

Incidental Charges

Total Charge

And at this Expence, and by such
Addition only of Officers, (with Sa-
millions to better Judgments) we
may be Collected the Duties on
Sale, Leather, or any other new Im-
positions which the Parliament may
after think fit to lay on the Consum-
tion of our Home Commodities.

But then it is to be understood
the Men must be well Chosen, Vi-
and Active; that they must be cho-
follow'd by able general Officers, a

they must be under an industrious, ular, skilful and steady Manage-

'Tis difficult to compute by Political rithmetick, what the Duty on Parch- and Paper should produce: We only say this, That in *France* there such an Imposition; and tho' many and Instruments are charg'd higher than there, yet our Tax yields, in proportion, what it produces there; ich leads us to conclude, That this ch of the Publick Revenue is capa- of being Improv'd.

his Duty by a Medium, hitherto yielded, *per An-* about } *l.* 45,000.

perhaps it may be ght to yield *per An-* } 60,000.

to the Duties on Marriages, Births burials, in this Branch the Numbers People are so sure a Guide, in puting what it should produce, that Amount may very easily be

Numbers of the People being os'd, by the Returns made, it may

be seen in what proportion Mank
Marry, are Born, or Die; and w
proportion Batchelors and Widow
hold with the rest of the People.
Examing these Books it may be like
seen, what proportion *per Cent.* of
People is to be allow'd for Frauds, Oc
sions and Insolvency. It may be th
also seen, what proportion *per Cent.*
be allow'd for Persons receiving Alms
the Articles of Births, Marriages, Bat
lors and Widowers: From those Bo
it may be likewise judg'd, what pro
tion Persons charg'd for Quality,
with the rest. But these Returns
give little Light, to such as do not
min and compare them with the
turns and Amount in Mony, of
first single, and the following Quart
Polls. By considering all these Po
and computing by Political Arithmet
it may be laid down, That this Bra
of the Publick Revenue, if it were
der a good Management, without
Oppression to the Subject, might p
duce, *per Annum*, about £80,000

And it has hitherto yielded *per Ann*
about —— —— 54,00

As to the Duty on Windows,
Hearth-Books have made this Reve
capable of a near Computation. A
find

(if the King were thereunto invested by Law) it might be collected by the Excise Officers, this Branch is to be made a very good Fond, whereas at present it yields very little.

There are in *England* about } 1,300,000 Houses.

Which if all paid, would probably yield } 204,000*l.* Duty.

But the Act has made Exemptions for such as receive Alms, and such as do not pay to Church and Poor; and Allowance is to be made for Omissions, Frauds and Defaulters; upon which Articles there is probably to be deducted } 85,000.

But if the Revenue was well Collected, there is Reason to expect from the liable and solvent Houses, —— } 119,000.

In the Method 'tis now gather'd, 'tis not like to produce *Annum*, above } 30,000.

As to the Duties on Glass-Ware, Earthen-Ware and Tobacco-Pipes, confidering what part of the People general Consumption may be, in the Commodities; and by confidering the are in great Use, among the Inferio Rank of Men, and perishable; we think there is Reason to conclude, That if th whole Revenue could be come at, would produce a good Sum: But allowing that in new Revenues, a fixt part will escape the most skilful Manage ment, yet we think it ought to yield *per Annum*, 90,000

Whereas, according to what is answer at present, 'tis not like to produce above 70,000

If our Computations, in the foregoing Branches, hold right, there is an Improvement to be made Annually

{ 119,000.

{ 20,000.

The Excise on Beer, &c.	£ 118,000
The Duty on Malt, of 1000	
The Duty on Salt, of 38,375	
The Duty upon Lea-	30,000
The Duties on Parch-	16,000
The Duties on Mayn-	26,000
The Duty on Win-	80,000
The Duties on Glass,	
Wares,	
Pipes, of	30,000
Total	320,000 yearly.

In these Schemes, which we here offer the Publick, we are very far from intending to reflect upon the Conduct of such as have the Honour to serve the King in his Revenues. They, perhaps, may be able to shew Convincing Reasons, how it comes to pass, that these several Branches have produced no more; which Reasons, the Writer of these Papers would be glad to learn, that from

thence he may correct his Methods and manner of Computing; no Political Arithmetick may pervert Matters, and he shall believe no further no more, if the Heads [illegible] Error.

But if his Computations [illegible] open to be right, Seven hundred thousand Pound Annual Income, [illegible] be illighted, in a Country where [illegible] very difficult to find out Ways and Means of raising Money [illegible]

These Points have been here handled not with a Design of finding Faults, or to arrogate any Superior Skill; and with an Intention to [illegible] that Industry and Diligence in Office which the Author did ever shew, while he was employ'd in Affairs relating to the King's Revenue.

If the Duties already granted (not including what expires upon Midsummer next, &c.) can be so Improv'd as to raise the forementioned Sum, the Gross Debt of *England* in Ten Years will be thereby lessen'd about [illegible]

Among private Men looking after their own Fortune, is the most [illegible] reproachable way of gathering Riches. The same Thing holds in the Business

of a whole Kingdom. Improving the present Revenues muſt needs be an honeſter, and more eaſy Way of ſupplying the Prince, than ſhowing how the People may be burden'd with new Taxes and Impoſitions.

And deſigning, in the next Diſcourſes, to Treat of the Ways and Means by which the Government may get out of it's preſent Incumbrances, we thought it reaſonable to lay this Foundation, That a great part of the Nation's Debts may be ſatisfied, by a good Management of the ſubſiſting Duties and Revenues already granted.

PART I.

DISCOURSE

DIS-

DISCOURSES
ON THE
Publick Revenues,
AND ON
TRADE.

PART I.

DISCOURSE IV.

Whither to Farm the Revenues, may not, in this Juncture, be most for the Publick Service?

IN the foregoing Tract, we have stated the present Produce of some Revenues and Duties already granted; and we have endeavour'd to compute, what Improvements each Branch may be capable of: We shall now proceed to shew,

show, That one of the most effectu
ways of raising Mony, to clear th
King's and Kingdom's Debts, will pro
bably be, to put these several Revenu
under another Method and Form
Management.

'Tis not at all impossible to Comput
very nearly, what any new Imposition
may amount to, if it can be so laid,
that it shall be duly paid, and answer
by the whole People. But 'tis a ver
hard matter in contriving a new Tax,
to Pen the Act, as it shall obviate
Frauds, and reach the whole Duty
be given.

When a new Revenue is granted, and
made a Fond of Credit by the Parlia
ment, 'tis meant it should produce the
Sum for which it was given. But they
who are concern'd in the Payment, will
be never wanting to find Arts, by which
they may save themselves, tho' they de
ceive the Publick.

The several Branches that have been
heretofore given to support the Govern
ment, did, all of 'em, in the beginning
yield little; and the very Laws by which
they were to be Collected, were at first
defective, and mended by future Acts of
Parliament, by which their Collection
was render'd more certain. W
In

Income. In positions, it will be difficult to reduce such a Collection into any tolerable Order and Method. The Officers will be Rak'e and Ignorants; and the People will have learn'd how to avoid Payment, long before the Collectors shall come to understand how they may reach the Duty. 'Tis not eaſy, at firſt, to plant the under Officers in convenient Stations and Diſtricts. And their Principal Perſons, whom the King intruſts to Manage and Govern ſuch a Branch, will themſelves, in the beginning be puzzled, and in a Wood, whatever Skill and Dexterity they may pretend to.

Revenues which ariſe from the whole People, are not preſently known and underſtood. For ſome Years the Poſt-Office hardly bore its own Expence. But the Poſt-Money being put into Farm, and one Farm advancing upon another, this Branch came to be ſo Improv'd, as to yield, afterwards, under a Management, Groſs Produce, by a Medium of 3 Years, *per Annum* about —— 90,440 *l.* 15 *l.* 0 *d.*

The Hearth-Money yielded not above 190,000 *l. per Annum*, till the King was Impower'd by Law to Collect it by his own Officers.

It was afterwards, *Anno* 1674. let in an abſolute Farm of 5 Years, for the Rent of 151000 *l. per An.* It

It was afterwards Farm'd for 7 Years, at a Rent certain of [illegible] per Annum.

But in this last Lease, the Farmers were to Account for the Surplus and Gain of the Surplus they were to have for the Expence of Management.

And this Branch was from time to time so Improv'd, and Abridg'd as to yield afterwards in Management, by a Medium of 7 Years, Neat Produce about £349,999 per Annum.

The Customs likewise were not well understood at first, but being from time to time let to Farm, and one Farm advancing upon another, this Revenue came at last to be so Improv'd, as to yield when under a Management, by a Medium of Sixteen Years, Neat Produce 558,564 l. per Annum.

The Excise on Beer and Ale, was so little known in the beginning, that it was let to the Country Gentlemen,

Profit

This, was an absolute Farm, but that which follow'd, was partly Farm, and partly a Management. The Farmers were to give the King, while the Additional Duty

Duty continued, a Rent certain of
£600000 per Annum. And when the
Duties expired, [illegible]
£446,000 per Annum, they were to be
accomptable to the Crown for the
plus; out of which Overplus
happen'd,

They were to have
for their own Cabals
For Salaries of Infe-
rior Officers,
For all Debts,

£56,000 per An.

This were likewise to have
per Ann. for the Overplus they should rai
above the certain Rents. And the
1668. (with some variations in the seve
Leases) continued for Six Years
this latter Form of Management.

From 1674. the Duty
underfood. Artifts were
the Kingdom was
Districts, as the Gaugers in the
ently Survey; and during this Term
Six Years, the Foundation was laid
that Improvement, which was af
wards made from time to time,
Revenue.

During this Term, not only Inferior Officers grew Skilful in this Branch, but Persons of a better Rank, became acquainted with it, out of which King *Charles* II. chose a Set of Men to manage the Duty.

This Branch likewise (One Farm advancing upon another) was so Improv'd, as to yield afterwards in a Management, single Duty and Neat Produce, by a Medium of Three Years, — 644854 *l.*

These Four Branches, *viz.* Post-Money, Hearth-Duty, Customs, and Excise, having received their first Improvements and Advance under Farms, there may be a Question, Which is most profitable to the Publick, That the Revenues should be let in Farm to the highest Bidders, or that the King should manage them by Commissioners, and Officers of his own appointing?

There are very plausible Reasons to be given either way: Against Farms, That the great Fortunes which private Men make out of the Kingdom's Treasure, have always furnish'd matter of

Envy and Discontent to the People.
That if a Scarcity of Corn, a War, or any Publick Calamity happens, the Rents cannot be upon the King for Deductions, which in such Cases are generally granted, and do ever exceed the real Loss: So that if it proves a good Bargain, worth, the King is to be bound; and if bad, is not so bind the Farmers. That at the Close of the last Farm of the Customs, by reason of the War, Plague and Fire, the then Farmers had an Abatement of 150476l. 11s. 10d. That if King Charles II. had closed with the Proposal made to him in 1683. concerning a Farm of the Excise (which all the Council, except the Lords of the Treasury, thought very advantagious) he had lost in his Revenue, in the three whole Years, by this Lease, 277028l. 6s. 9d. That the People pay the Duty more willingly, when it is to come entirely to the King, than when private Persons are concerned in the Profit. That Magistrates in the Country are less active in Matters relating to the Revenue, when no Farm'd out. That Farmers may discontent the Common People, by Exactions and Severity.

'Tis alledg'd, That all these Inconveniencies are avoided in a Management; That Managers for the King did actually make great Improvements in the Gross Produce of the four Branches, which have been here instanc'd. That 'tis may be presum'd Men of Integrity and Skill, will Act with as much Industry and Vigour, for the King, as for Themselves. That 'tis therefore better the whole Amount of any Revenue should come into the Publick Treasury, than be diverted from thence, to Enrich particular Families.

Such as are for Farming the Revenues, say, That the Certainty of a Yearly Rent, and the Convenience of it's coming in Monthly, or Quarterly (according to the Agreement) is of great Consequence, and may be rely'd upon, in any Measures a Government is to take, in relation to the Payment of a Fleet or the Civil List. That Men are naturally more vigilant for themselves, than for any other. That private Interest will make the Undertakers Active and Industrious, and agree well together. That it shuts out Partiality, in the placing and displacing under Officers, which, is said,

in some Commissions, to have been very prejudicial to the King's Affairs. That Men are not so apt to Mismanage, when 'tis at their own Expence, as when they do it at another's Cost; That all Persons are willing, and believe themselves able to manage the King's Revenues, but that a Man examines a little better his own Abilities and Understanding, when he thinks to undertake a Farm.

The Opinions of People are very much divided in these two Points, which is best for the Crown, a Farm, or a Management. But here (as in most other Things) Truth seems to lie in the middle way. By distinguishing rightly between Old and New Duties, and Branches that have been ill, or well Conducted, and between those where the Decrease is Accidental, and those where it proceeds only from want of Skill and Care; By distinguishing between Revenues, where the Amount is known and understood, and where 'tis quite in the dark, or at least uncertain; By distinguishing between Limited and Absolute Farm; by considering all these Circumstances, perhaps it will appear, which Course may be most adviseable.

Where

Where a Duty goes on Increasing every Year, as the Post-Mony has done, it can hardly be reasonable to let it out to Farm, tho' with Prospect of some Advantage; because there may be the same Prospect in the Method 'tis under at present, and the whole Increase is accruing to the Publick.

And by the way, 'tis observable that the Post-Mony is the only Branch that has improv'd every Year since 1688.

	l.	*s.*	*d.*
It yielded Year ending 25th *March*, 1697. Gross Produce	90,504	10	6
It yielded Year ending 25th *March*, 1688. Gross Produce	76,317	18	10
Increas'd,	14,186	11	8

This Increase is very remarkable, considering that the *French* Letters have been all along wanting, and that War, affecting Trade, should in Consequence have injur'd this Revenue. That it has thriven better than other Branches, seems

to proceed from this, That it has been for some time manag'd by two Gentlemen, who Live well together, working jointly in the King's Service, and who made no Change in the Methods heretofore well Eſtabliſh'd; and who have been always Friendly and Eaſy to thoſe under 'em, upon which Accompt they are well and faithfully ſerv'd by their Inferior Officers.

And tho' the Cuſtoms are fallen near a Third, peradventure it may not be proper to Farm them out; becauſe a ſufficient Reaſon can be Aſſign'd for the Decreaſe, there being ſo great a Diſproportion in this Revenue, between Peace and War, a Free Trade, and what has been interrupted, quiet and unquiet Times.

But in the Branches, which do not ſo much depend on Foreign Accidents, and in Duties on Materials, of which the Conſumption is near alike at all Seaſons there, if the Fall be Extravagant, and ſuch as can be Juſtified by no apparent Reaſon, it may perhaps be adviſeable, to try an Experiment. Whether or no Induſtry, ſpur'd on by Intereſt, cannot put Things in a better Poſture?

When

When a Duty produces less than it did seventeen Years ago, and when neither the People, nor their Consumption of the Materials charg'd are much diminish'd, it must be concluded, That the Officers have not the same Skill as formerly, how to survey the Duty. In such a Case there, 'tis it may be not amiss, to try the very Methods, by which it was Improv'd at first.

Upon which Account, in all probability, it may be advantagious to the Government, and greatly for the King's Profit, to Farm out the Excise on Beer, Ale, Strong-waters, &c. which perhaps, is the only Course remaining, to recover this Revenue.

It's Produce is so well known and stated, that the Ministers cannot be uncertain what to ask; and the Men of Estates understand the Duty well enough to know, what they can afford to give; so that probably, a Bargain may be made, both equal to the King, and to such as shall propose to Farm the Branch.

In the Excise, the Under Officers, such as Gaugers, are the Wheels upon which

the whole Engine moves; and if they are out of Order, and if through Partiality, and Favour, both Collectors, Supervisors and Gaugers, are crept into the Business, utterly unknowing in it, the Revenue must be thereby so prejudiced, and put into such Confusion, as to set it right again, and restore it to the former Produce, must be the Work of Time, and of so great Labour and Care, as hardly any Persons will undertake the Matter without having some Share in the Profit which shall be made by Improving and Advancing the Duty.

Farmers, whose Fortunes shall be at Stake for the Payment of a large Annual Rent, will be Active and Industrious themselves; they will make frequent Inspection into the Behaviour of their Officers in the Country, and they will have no regard to private Recommendations of Persons not qualify'd; and hardly wrangle whole Days about my, My Friend, and Thy Friend (which in most manag'd Revenues is a high Article to the King's Prejudice) but being concern'd in Interest, without doubt they will endeavour to be serv'd by the best and ablest under Officers.

as to the Objection made against Farming Revenues, That it enriches Men with the Publick Treasure, I answer'd, If the Duties are let out but for short Term of Time, and not in an absolute Farm.

The King, by Law, can Farm the Excise only for Three Years; a Term perhaps no Lease of any considerable Branch should be extended; under that Time, it can be worth no People's while to undertake the Matter, can any Invidious Fortunes be rais'd for so short a Lease,

Especially if the Farm be not absolute, which we mean, letting out the whole Collection of any Branch at a Rent certain.

Such Bargains, may indeed be very advantagious to the Crown, when the Undertakers offer Terms, in appearance over high.

Therefore in Farming Revenues, the best Course seems to be, First, to oblige the Undertakers to a good certain Rent; to agree with them at a fix'd Sum

for

for Expence of Management, than to giv
them some moderate Encouragem
out of the Profits which they shall m
above their Rent, by way of Pound
and the intire Overplus (their Allowa
deducted) to be accompted for to
King.

In Old Revenues 'tis easy to determi
what certain Rent may be reasonab
ask'd: Nor can it be hard to fo
what Encouragement for Poundage &
Persons may deserve, as are able to bear
a sinking Duty. But 'tis probable
Proposers, if any offer themselves,
expect a competent Gain, because th
must lie at Stake to answer the Yea
Produce of the Branches His Majes
and because they must advance a gre
Sum, as a Security for their Underta
ing.

In such a mix'd Course of Gover
ing, any Revenue, partly by Fa
and partly Management, the Gover
ment will have a fix'd Rent to depe
upon, which is ever convenient to th
King's Affairs. And suppose pri
Industry should improve the Duty ve
much, the largest Proportion of th
Profit will be accruing to the Publick.

And

And if the Revenue be considerably
and by private Industry, incited
by the Hopes of Gain of an Old Duty
was sinking, be thus retrieved; for,
such Undertakers can put any new
anch into good Method and Order,
King at the end of the Lease, as shall
best to his Wisdom, has either
to go on, or manage it by Officers of
own appointing.

For the foregoing Reasons, in all likeli-
ood, the quickest and surest Way of
ying the vast Debts which lie upon
Nation, would be to give the King
ver, by Law, to Farm out any
anch of his Revenue.

But here will arise a Question, Whe-
ther such a Course would not be a hard-
ship into Credit?

As for Example, The Additional Du-
s on Beer and Ale, &c. are Funds for
Bank, Lottery, and Annuities; and
give Undertakers Part of the Pro-
ceeds over and above the
certain, may lessen their Secu-
was before.

But

But this admits of an eaſy Anſwer because, in the Excise, no Offer will be made, by reaſonable Men, to aſcertain a leſs Sum for Rent, than what the Security amounts to in thoſe 3 Inſtances.

And as to the Duty on Salt, Marriages, Births and Burials, on Windows, Parchment and Paper, on Glaſs Ware and Tobacco-Pipes, ſuch as have Talli upon thoſe Fonds, underſtand that they are ſubject to Deductions for Charges of Management.

And tho' probably in a Farm there would go more to the Undertakers, than what this Charge amounts to now; yet their Security will be enlarg'd, by as much as the Rent to be given, shall exceed the preſent Produce of thoſe Revenues.

So that, if the King were impower'd by Law to Farm out all the Old and New Duties, there would be no breaking into Credit if Proviſion be made in the ſame Act, by appropriating Clauſes to make the Rent ariſing from every Branch, ſubject to the ſame Securities as was before.

Some

Some of the fore-mention'd Duties, with
some others, are now Consolidated into
a general Fond, to make good Deficien-
cies; and if they should be Farm'd out
would give Tallies a more certain
value, if all the Rents to arising, were
appropriated to this Fond of Credit, and
paid into the Exchequer by a Timely
Monthly Payment.

As for Example, Suppose the King
were Impower'd to Farm the Duty on
Marriages, Births and Burials, and that
the Rent agreed upon were 60000 l. per
Annum, with such a Poundage to the
Undertakers out of the Overplus, and
that it were to go into the Exchequer. The
Contract may be made in the following
manner. The Farmers may be oblig'd to
advance the first Two monthly Pay-
ments, 10000 l. as a Security for
Performance of Covenants, and after-
wards to pay in 10000 l. every Two
Months, to the end of their Lease, and
their Lease to determin upon Non-pay-
ment, and their own Poundage or Profit
to be deducted only at the end of every
Year out of the Overplus. And, un-
doubtedly this Way the Duty on
Marriages, &c. would be offer'd a
better Fond than it is at present.

What

What has been said of this Branch will proportionably hold in most other and in case the Government should e into Measures of Farming the re- venues, the Want of Money and low of Credit may perhaps occasion, hardly any Undertakers will be able advance above one fifth part of the P duce, as a Security for making good the Covenants.

The Branches which in probabi may be most improv'd by the Industry private Undertakers, are the Excise, Duties on Sale, Marriages, &c. on W dows, on Parchment and Paper, Glass Ware, Earthen Ware, and bacco-Pipes. The value of the Excise fully understood, and there has be now two Years Experience in the oth Duties, which may be some Guide bo to those who shall offer Terms, and facts as are to let the Farm.

This not pretended, [illegible] rations laid down in this Paper course are such, as may be absolute depended upon, either for the Letter, the Bidder. The Computer goes no fa ther, than to offer to Publick Consid

ration,

tion, That the Consumption of the ſeveral Commodities charg'd, as ſuch, is reaſonably to be ſuppoſed ſuch and ſuch a Duty. As for Example, The Arable Land of *England* may be about 9 Millions of Acres; of which there is reaſon to think, that ſuch a Quantity is every Year ſow'd for Barly, as may produce 30 Millions of Buſhels more for Conſumption, beſides the Seed-Corn. Thirty Millions of Buſhels of Barly, will produce 20 Millions of Buſhels of Malt; from hence we may conclude, That the Duty of Malt ſhould yield 3,000,000*l.* upon which Account, the Farmer and Bidder will conſider, the preſent Produce, and then conſider in what Time, and by what number of Hands, Improvements are likely to be made by Skill and Induſtry. From the weighing theſe Matters, and ſome other Circumſtances, the Parties coſted of either Side, will draw their meaſures; from which Sides will be melin'd the Rank. Thus the Fall in Old Revenues will preſently be ſurvey'd, and thoſe New Branches can be immediately put into good Method of Collection; ſo that a large certain Rent will hardly be offer'd in

in any Proposal, nor is it adviseable
insist upon it, if (according to
Scheme) the King be to have the
Overplus, Poundage deducted,

Nothing but Divine Wisdom can
first create perfect Order; but in all
man Affairs, it must be the Work
Time, and the Result of much Labo
and great Application.

However, the Excise probably
very soon be put into a good Metho
because the Gaugers and Under-Office
most of 'em, are in being, by whi
Skill and Experience the Branch was
improved: So that a Set of several
Men might venture, without hurt
themselves, to Farm the Revenues,
clusive of Imported Liquors, and ce
tain to the King much a larger Su
than what is produced now. But th
they will have in their Eyes, how
their Rent may be affected by the Ne
Imposition on Malt, which must ha
the Excise is yet conjectural, that
Price of Malt is ambiguous, and tha
the Imposition is paid by a differe
Hand, we think, That in the Event
will not much prejudice the Duty
Excise.

If at any time it shall be thought con-
Management, it will by no means
advisable to Farm out the Duties on
randy, and other Imported Liquors,
ause the Farmers, near the end of
ir Term, may Import great Quantities
of that Commodity, as they have
merly done; and so hurt the King
his Revenue, for the following

It will not perhaps be unseasonable in
place, to examine, Whether or no it
be for the Publick Good, to raise
Excise on Beer and Ale quite off, and
stead, to put a Duty upon Malt?
By putting it upon Malt, the Collec-
n will be more easy, certain, and less
pensive, little of the Duty will be lost,
the number of Officers will suffice
are now employ'd in the Excise, and
sequently it will be less Charge to

And yet, notwithstanding all this,
are very strong Reasons against
ich relpect both the King's Profit and
Interest of his People.

L The

The Excise, single
and double, on Beer
and Ale only, yielded
Malt, 2 6 Pence
brought to yield
Total about 1,656,000 per

To raise such a Sum there must
laid upon this single Commodity of M
above 16 Pence per Bushel, which
above 16 Shillings a Pence on the Qua
ter. And it is to be laid, the Gover
ment probably will be a Loser by
changing the Duties.

But an Imposition amounting to
the common value of the Commodi
is so excessive, as not to be introduc
without Ruin to the Manufacture
tended to be charg'd.

There seems now to lie upon
Duties of Mault continued in Public
Houses, 1,656,000 l. Duty, thus

in the common way of working, &c.
ally in the Counties adjacent to Lon-
where the Malt yields well, they
a sort of Ale, or Malt-Drink,
here-tofore, was worth between
and 18 s. per Barrel; and, of this,
they generally draw, from a
of Malt, about two Barrels one
in of strong, and one Barrel of
, &c.

For the New Imposition;

Malt, per Quarter, — 00-00-00

For the 2 Barrels one strong, Duty — 00-00-00

Malt, one Barrel of — 00-00-00

Duty — 00-00-00

From whence there seems then to be

From a Quarter of — 00-15-11½

the remoter Counties indeed, in
Parts, by Custom, and in other
because the Malt yields more, they
w from a Quarter but one Barrel, and
s less, but the Price and Mea-
ordingly. And if they be find that this Branch
Consumption will be easily Dyed

L 2 during

or first Manufacturer, he cannot

these Aids: The Brewers may be

by altering their Liquors, and

Malsters can make

Malsters or by raising

Price, in degrees proportionably

ded; but the Malster cannot take

Course, he cannot so easily save him-

upon the Farmer, by giving less for

which brings the Tax directly

the Land.

As the Duty now lies

contributes towards it, Traders,

put upon the Malster, and

with its whole weight upon the

upon this Branch of our Con-

[illegible]

manufacturer, by a direct Duty on Malt, &c.
besides such an Imposition would require
great a Stock to pay the Duty, that
those could be hardly able to carry on the
Trade without a considerable Prejudice
to the Landed Men by taking only the full Duty,
instead of the Rebate.

All Excises should be laid as remotely
on Land as possible, because they
lessen, when to any
Manufacture, or Vender is charged
lie with most equality upon the
whole Body of the People, and come
acquitted in the Payment of whatever
This Digression, perhaps, will not be
Men, who think they can com-
Subject,
during this War,
his Revenues were left to be cultiva-
and improv'd by private Industry,
His Majesty would peradventure find bet-

ter Reasons in his Successor, than he has lately met with.

The common Objection lying on the part of Subjects, that [illegible] Farmers may rack the People. Or, To by taking only the full Due, they may disaffect the Kingdom.

As to the first Suppose there is Cause to apprehend Excesses of that kind, when we have frequent Parliaments to redress Grievances.

And there can be no Reason in Justice or Equity, why the People should not acquiesce in the Payment of whatever is the King's Due by Law.

The Parliament would never lay the Duty it self, if they thought it such a Burthen as could not be born by the Trade: In the Commodities they intend to charge.

But let's Weigh what is said, that Reasons may be given to those from their Shoulders, and to lay it upon the Consumers.

which the King's Legal Due may be re-
cover'd.

Extortion,

Extortion, Oppression, Usage of the People,
which the King's Learning and
Skill and Diligence
covered.

As Princes, truly Wise, never Rule
Tyrannically, knowing that Violent
Courses are seldom safe and profitable; so
Wisdom will understand
that Oppression and Violence cannot
long
the Farmer's Estate
Every
The natural Produce of most Parts
yield largely to the King, to add to
rakers.

Things of indispensible necessary
Use, where a high Duty
Manufacture and our
Impost by Law,
which perhaps
the New Imposition on Paper, Glass
Ware,

Extortion,

Ware, and Leather; and, if it be so

But when Arbor Duties have light, or

as may bring to the King all his

manag'd in an Ignorant, or Careless manner. 'Tis true, Traders and Re-

Negligence in the Officers that are to

Bulk of Trade.

But

but suppose such an Universal Agreement of Parts in the Collection of the Excise Duties, as that all the Traders and Retailers should find their Accompt in it, which it must be highly probable for them to suppose the Publick Necessities, as the Body of the whole People, as are the Farmers, Victuallers, Malsters, Tanners, &c. to be first regarded? Multiply the Deficiencies in those Funds which affect them, the middle-sort by the whole Kingdom? And if one Imposition is ill collected, as not to answer, does it not of Necessity produce another?

If the Duties already granted upon some Materials, are well looked after, the Nation's Debts, in some moderate time, may be so clear'd by us that new Taxes will not perhaps be wanting; but if these Impositions are negligently gather'd, the Debt must swell to high as to render the charging out whole Consumption almost unavoidable: And 'tis easy to judge, whether a particular or a general Excise, is most likely to disaffect the Kingdom.

The People are not much disturbed at Taxes, which the Common Necessities re-

require, and where the Payments are
[illegible] Many [illegible] out of the
Course of Trade. They likewise abhor
multiplicity of Officers, and variety of
New Duties; which they will always
think a greater Weight, than levying
upon Land in the strictest manner those
Impositions with which they have been
long time acquainted.

The Strength of a Government does
not lie in the Brewers, Maltsters, Victu-
allers, and Tanners, &c. but in the Body
of the People, who subsist by Labour;
and in the middle Rank of Men, who
subsist from Arts and Manufactures; and
in the Gentry of the Nation, who have
all along supported the War. Such as
are by the Publick, as Traders and Re-
tailers, do have subjected themselves to
Publick Burthens; and when they pay
no more than what the Law requires,
they are not injur'd.

What they pay less than their Due,
must be supply'd by Ways and Means
more grievous to the whole, or it will
fall upon Land, which indeed lies at
Stake to make good all Deficiencies.

From
Govern-

Landed Interest, and general Body of the Kingdom.

And upon these Grounds and Principles, that in the Excise, and in the new Duties laid upon our Home Consumption, such Powers of Management [illegible] have been recommended to publick Consideration, as in a competent time [illegible] to improve the respective Branches to their just and clear Value [illegible] all Circumstances, the most certain Way of bringing this about, will be to put these Revenues under a [illegible] Management, in which the Adventurers must assure a certain Rent, and have a Share, and the King the Proportion of the Improvements.

And, when the Justices of Peace, and Country Gentlemen, come to reflect That if the Excise, and the Imposition lately granted, do not answer well, the Govern-

Government cannot be supported, and
the National Debt cannot be paid, with-
out Taxes and fresh Taxes; that
will be effected. When they duly con-
sider this Matter, otherwise no room to
doubt, but that the Magistrates, through
the whole Kingdom, will be as obliging
and ready to assist the Farmers, in bring-
ing in any Revenue, as they ever Miche,
or can be, to help such Officers as ma-
nage more directly for the King.

The last Objection against this Scheme,
is, the Defalcations Farmers may expect.
True, National Calamities may hap-
pen, such as a Plague, or Famine, which
would render it highly reasonable to
give Undertakers, of this kind, some Al-
lowance; but then these are the only Ac-
cidents, which can, very much, affect Re-
venues, arising from our Home-Con-
sumption: And if the Accompts are
duly stated, and the Produce fairly
shown, it can be no Prejudice to the
King, to allow the same Sum to Farmers,
as He must otherwise have lost upon
such a Disaster. That which made De-
falcations formerly of ill Consequence,
was, That the Farmers had never been
strictly enough bound to bring in the
yearly Gross Produce of the respective

Branches now? Where Provision is made for their doing it, and where there can be no Juggle in this Matter, the Article of Defalcations is not to be apprehended. And if (according to our Notions) the Rent certain be moderate, Farmers will be willing to submit themselves, in all extraordinary Accidents, to the Goodness and Mercy of the King.

The Course, which has been here mention'd, of managing the Excise, and new Duties and Impositions, would not, peradventure, be advisable, if any other probable way, and less burthensome to the People, could be propos'd, to pay the Debts which presses so hard upon the Kingdom.

DISCOURSES
ON THE
Publick Revenues,
AND ON
TRADE.

PART I.

DISCOURSE V.

On the Publick Debts and Engagements.

TO understand rightly the Debts and Incumbrances that lie on the Kingdom, and upon the Crown-Revenue; and, in order to consider what Means there are to pay 'em off, it may be necessary to examin, and state, what Duties and Impositions the People of

England paid before the War, and what they pay at present.

For by Contemplating the former Revenue, some Judgment may be form'd what Sum advisable to yield every Year without hurting Trade, Land, and the Manufactures.

And by considering the present Aids and Duties paid to the Publick, to discharge Debts already contracted, it may be seen in what Compass of Time those Engagements may be clear'd off; and what further Sum can be rais'd upon the People, to support the Government, and for the Kingdom's Defence.

	£.
According to a Computation deliver'd into Parliament, the ordinary Revenue of the Crown, with the new Impositions upon Wine, &c. Duty on Tobacco, &c. Duty on French Linnen, &c. did produce, clear of all Charges in the Collection	2,001,8[illegible]
And the Charge of managing these Branches was about	280,000
So that the People paid to the Government about	2,281,8[illegible]

That

That this Sum paid Annually was not to fink by the Nation, as to hurt Trade, Land or the Manufactures, will appear plainly to such as consider the Wealth and flourishing Condition of *England* before the War.

In 1695, (which Year we choose, because the Accompts were perfect) the Hearth-Money being taken off, and excluding the 394907 *l.* new Impositions; and several Branches being impair'd, the old Revenues, clear of all Charges in the Collection, produc'd, about 811,949

The Charge of managing these Branches, might be then about 350,000

So that the People paid for the Government, in 1695, about 461,949

This was probably the Posture of Affairs in 1695, in relation to the Old Revenue of the Crown; but the unavoidable Necessities of the War, to preserve the Nation, and to procure a good Peace,

have introduc'd several new Impositions, of which some expire shortly, but the rest continue for a long Term of Time.

But reckoning what goes off in less than three Years, viz. Malt, Double Tonnage, Leather, and the new Duties on Paper, *&c.* it will be found, That we shall not pay Annually quite so much as the Government receiv'd before the War; which Point shall by and by be made out. As to the new Impositions,

The 3 Additional per Cents produc'd, *Anno.* 1695.	431,950
New Customs or Additional Customs produc'd, *Anno.* 1695.	44847
Continu'd Acts and Joint Stocks produc'd, *Anno.* 1695.	394,997
Duty on Marriages, *&c.* produc'd, *Anno.* 1695.	54310.
Duty on Stampt Paper produc'd, *Anno.* 1695.	44894.
Duty from Hackny Coaches	2800.
Total	977,614.

There was then likewise a Duty upon Salt, which being chang'd lately with

new Imposition, it shall be brought into the next Article; and since the Year 1695. for the necessary Support of the War, there have been new Duties laid,

On Malt, which we have computed at 650,000 *per Ann.* but till it comes to a perfect Management, will not yield above — *l.* 600,000. *per Ann.*

The double Tonnage, which if it answers the single at 370,909. *per Ann.* 1695. clear of all Charges, may yield —

Duty on Sale at 12 *d. per* Bushel, has yield 105000. *l.* at 26 *d. per* Bushel, may therefore yield — 175,000. *per Ann.*

New Duty on Windows was given for 140,000 *l. per Annum*; but, in the present Form of Management, it will not yield above — 150,000. *per Ann.*

Carry over — 1295,909. *per Ann.*

Brought over	1,195,909
Leather, by Estimate, may yield	100,000 per Ann.
New Duty on Paper was given for 125000 *l.* to be rais'd in two Years, but it will not yield above	10,000. per Ann.
Duty on Glass-Ware, *&c.* does not yield above	10,000. per Ann.
Total	

There are besides some other Funds which, because they produce but little, are here omitted.

So that the People pay on Accompt of the old Revenue, Gross Produce

	1,661,949.
On Accompt of the Duties existing	977,684.
On Accompt of the Duties lately laid	131,000
Carry over Total	3,845,633 per Ann.

Brought over.

But deduct for what expires in less than 3 Years on

Malt, 600,000.

Double Tonnage, 370,000.

Leather, 100,000. } viz. 1,080,909.

New Duties on Paper, &c. 10,909.

And the People when these Duties expire, which will be before the Year will pay but

They paid Grols Produce before the War.

They will pay, when the Duties on Malt, &c. goes off, but

So that when the aforesaid Duties are expir'd, the People will be charg'd less than they were before the War annually

Malt,

Malt, Double Tonnage, Leather, and new Duties on Paper, &c. not included, the remaining Funds, as was said before, amount to *per Annum*, —— £ 2,274,56

Out of which deducted for Management, about —— 250,00

And there remains £ 2,024,56

This last Total is our Annual Payment to the Government for some time and the Improvement of these Duties is the Matter our Men of Business have to work upon, to disengage the Nation.

'Tis to be apprehended, That the gross Demand, private Men have upon the State, cannot amount to less than Seventeen Millions and a half, in this manner.

Tallies struck on the foregoing Funds, and which were unpaid the 23d of *September* 1697. for £ 8,882,54

Tallies struck on the Hereditary and Temporary Excise and Post-Office, *Dito*, for —— 700,00

£ 9,582,54

There

There was, *Dito*, a fur-
ther Debt by the Malt Tick-
ets of £1,270,000.
By the Annuities of 1,300,000.
By the Lottery Tickets of 1,000,000.
By the Bank Fund of 1,200,000.

£4,770,000.

Besides, 3 Years Deficien-
cies in the new Funds, since
last Deficiencies were 1,500,000.
be good, will probably
to
And 'tis to be fear'd, That
Arrears to the Army, to
Fleet, Ordnance, and
Ld. with the whole 1,700,000.
ding up of our Bottom,
this long War, will
amount to less than

£7,200,000.

On Tallies 9,582,544.
Malt Tickets, &c. 4,770,000.
The new Debt 3,200,000.

So that the Gross Debt of *England*, will be about £17,552,544.

'Tis

'Tis not here pretended to state This exactly, but it serves the purpose of the present Argument as well if we come some what near the Truth, since we are only laying down probable Grounds to form our Reasonings upon.

The Deficiencies last Year, and the Arrears which must come at the End of a War are included in this Account because till they are put into a Method of Payment, it cannot be said that the Revenue is clear, or that the Publick Faith is made good. We have computed them at Three Millions two hundred thousand Pound; but be that more or less, they are to be considered in Computations of this Nature.

Some Persons may believe, that to be a Debt, which is already secured by a Fond (as if a private Man did not owe the Mony for which he has given a Land Security) upon which Account they may wonder to see us reckon the Salt Tallies, Annuities, Lottery Tickets and Bank Fond, among the Debts of the Kingdom; but there is Reason to think all may be justly call'd a Debt for which Land or its Product, and Trade

Trade, Labour, and Manufactures of the People, are any ways engag'd.

And tho' a great Part of these 17 Millions and a half seems to lie quiet, as having Funds and a Security settled; yet we shall find this Sum a heavy Weight both upon Land and on all our Business, Foreign and Domestick. It is therefore the Duty of every good English-man, to contrive and promote the Ways and Means, by which it may be clear'd as soon as possible.

This Debt is so great a Burthen upon the former Revenue of the Crown, that hardly any thing remains to support the Government. Whatever can arise from Trade is already charg'd to the height, and perhaps more than it can well bear. Many Branches of our Home-Consumption are sufficiently loaded with Duties; so that tho' it may be said a great part of the Debt is provided for, yet without doubt, it makes future Supplies, much more difficult, than they would otherwise be.

Upon which Account, he that thinks to form any Scheme of this Nation's Business, must begin with considering past

Engage-

Engagements, and the Funds already granted, and this will more naturally lead him to see what can be done for the future. By considering these Debts and the Revenues subjected to their Payment, he will find by what time they may probably be clear'd off, and what Overplus from the existing Duties may be expected for the Uses of the Publick.

However, notwithstanding the Engagements which have been here mentioned; 'tis evident that the Publick of *England* is less encumber'd than the Publick of *France*, or *Holland*, the Debts and general Rental or Annual Income of the respective Nations, consider'd.

	£
There are Reasons to think that the General Rental or Annual Income of *France*, from Land, Trade and Manufactures, amounted to, in time of Peace, about —— ——	84,000,000. Sterling.

This

This General Income we deduce from that Consumption, which such a Number of People (as *France* contain'd before the War) must of necessity make, to sustain Life.

The Writer of these Papers has seen a Manuscript written after the Battle of *Landen*, giving an Accompt of the Crown Revenue, and indeed, of the whole Condition of that Kingdom. It seems done with great Care and solid Judgment, both as to the Accompts and other Observations: And it appears plainly, That he, who compos'd it, is very conversant in the Publick Business of his Country, from his Accompt, and other Memorials of the like kind, which we have seen, we shall endeavour to Collect a state of the *French* Revenue: And we suppose,

That

	Sterl. per Ann.
That the Tax call'd *les Tailles*, amounts to	3,076,923--1--6
That the Five great Farms amount to	4,230,769--4--7
That the Casual Revenue amounts to	307,692--6--9
That what they call *les Bans & Fossés*, amount to	53,846--3--3
That the Tenths from the Clergy, Ordinary and Extraordinary, amount to	162,846--3--3
That the Inland and Foreign Posts amount to	230,769--2--4
That the free Gifts amount to	769,230--15--5
That other Duties, chiefly rais'd in the Conquer'd Countries, amount to	692,307--13--10
In all,	9,615,384--12--4

Which

Which Sum came to the Government, clear of all Charges in the Collection, and Management.

l. Sterl. *per. Ann.*

Note, That the Taxes of that Kingdom before this present Reign, did not exceed —— —— } 4,615,384.

But of the Nine Millions Six Hundred Thoufand Pound Neat Revenue, before the beginning of the laſt War, there went out a great Sum to pay Intereſt for Debts contracted in former Times, and in the former part of this Reign.

The ways for ſome Years, made uſe of by that Government, to raiſe Mony, have been by erecting new Employments; by Augmentation of Salaries in the ancient Offices; and by Aſſigning Penſions upon the Chamber of *Paris*; for all which, the Party concern'd, or the new Purchaſer, pays ſo many Years Purchaſe to the King. And tho' this may be a ready Means of raiſing Mony, among a People ſo deſirous of being in Office, yet

it has loaded the Crown-Revenue, and the Kingdom, with a long and heavy Debt.

	l. Sterl.
For before 1688. the outgoings from the King's Coffers upon this Score, are computed at *per. Ann.*	4,000,000
From the Crown-Revenue of	9,615,384
Deduct for these Payments	4,000,000
And there did remain to the King in 1688. but *per Ann.*	5,615,384

Which last Sum seems to have been the Yearly Revenue that was to maintain the Government of *France* about 1688. which the Expences, occasion'd by this last War, have very much exceeded.

For 'tis believ'd the Expences of the King's Houſhold, with the Penſions and Maintenance of the Princes of the Blood, amount to	l. Sterl. per Ann. 1,538,461,-10--9½.
That the Secret Expences are ——	307,692--06--2.
That the Ordinary and Extraordinary Charge of the Land-Forces is --	5,769,230--15--4½.
That the Expences for the Navy are —— —— ——	1,923,076--18--6.
That to hold up and ſupply ſome Foreign Alliances, there has been expended —— ——	1,000,000--00--0.
In all,	10,538,461.
Towards this, as was ſaid before, the Revenue might be about —— ——	615,384.
The Expences therefore, are more than the Revenue	4,923,077.

For which Sum, either the Gover-
ment must have every Year run in De-
or it must have been Annually rais'd u-
on the People.

	l. Sterl. *per An.*
The former Revenue being —— —— ——	9,615,384.
And if this Revenue had held up during the War, there had not been occasion to raise above —— —— ——	5,000,000.
And considering the great Number of Officers employ'd in the collecting every Branch, and the Gains made by the Partisans and Farmers, we have Reason to think that the Expence of managing these Revenues is about ——	1,500,000.
So that there was Yearly levy'd upon the People of *France* during this War —— ——	16,100,000.

Whic

Which was near the Fifth Penny of — } *l.* Sterl. 4,000,000 Annual Inc.

But it may be presum'd, That the Interruption of Trade, and Expulsion of the Protestants, have so impair'd the Ordinary Crown Revenue, as to reduce it to — } 8,500,000 *per Ann.*

So that in all Probability, the Annual Expences have been supply'd in the following manner.

	l. Sterl.
By new Creation of Employments, Increasing Salaries of ancient Offices, and by charging new Payments and Pensions, upon the Chamber of *Paris*, there may have been rais'd ——	3,500,000 *per Ann.*
By Augmenting the *Aids*, *Tailles*, and other Impositions, and by new Duties, there may have been rais'd —	2,600,000 *per Ann.*
By the former Revenue -	8,500,000 *per Ann.*
Carry over——	14,600,000 *per Ann.*

Brought

Brought over— 14,600,000 *l.* Sterl.

To which, add for Expence of Management — 1,500,000 *per Ann.*

And it makes up the Sum (which there are Reasons to think is levy'd upon the People of *France*) of — 16,100,000 *per Ann.*

Which is near the 5th Penny of — 84,000,000 Annual Inc.

Which Annual Income by the War, Loss of Trade, and Expulsion of the Protestants, was perhaps reduc'd in 1697. to — 77,000,000, Annual Inc.

If all this Sum has not been raiſed the Ways we have mention'd, it has been levy'd by Alienation of the Crown-Lands, and Crown-Revenues, which is one and the ſame thing, in our preſent Argument.

Now ſuppoſe, That Peace and a milder Uſage of the Proteſtants ſhould mend the Ordinary Crown-Revenue, yet it will be probably ſome time before it can be made to reach above Nine Millions Sterling *per Annum*.

There being Grounds to believe, That there has been levy'd in Nine Years by a Medium, 3,500,000 *l. per Annum*, in all, 31,500,000, *l.* by Sale of Offices, Charges on the Chamber of *Paris*, *&c.* And ſuppoſe the Purchaſers from the Crown have paid for all theſe new Grants, about Seventeen Years Purchaſe, and they cannot well have yielded more.

The

The 31,500,000 *l.* thus sold for Payment of Salaries and Interest, did then Charge the Revenue of the Crown, with a new Debt of ——	*l.* Sterl. 1,890,000. *per An.*
As has been said before, the Debt formerly contracted upon the same Accompt, amounted to ——	4,000,000. *per An.*
So that there is probably paid out of the Crown-Revenue, upon these Accompts, in all ——	5,890,000. *per An.*
Peace may restore the Crown-Revenue, to ——	9,000,000. *per An.*
From which deduct for these sort of Debts ——	5,890,000.
And there remains to the Crown ——	3,110,000. *per An.*

The

	l. Sterl.	
The neceſſary Expences of the Court, Army and Fleet, in times of Peace, do not amount to leſs than ——	6,000,000.	*per An.*
From whence deduct —— ——	3,110,000.	
The Expence greater than the Income by ——	2,890,000.	*per An.*

From whence muſt follow, That the Government of *France* muſt either ſuppreſs a great number of theſe new Creations, or leſſen their Aſſignments, or lower that Intereſt which is paid on Accompt of the Rent-charges upon the Chamber of *Paris*: Or, if none of theſe Meaſures are taken (which would undoubtedly deſtroy Publick Credit) the King muſt keep up moſt of the new Impoſitions that have been levied during this War.

If there is paid on Accompt of new Creations, new Salaries and on Fonds, where the Principal is ſunk, and on the Rent-charges on the Chamber of *Paris*, for Intereſt, in all	*l.* Sterl. 5,890,000. *p. An.*
The principal Debt, ſuppoſing it to be contracted by a Medium of Seventeen Years Purchaſe, muſt amount to ——	100,103,000. Sterl.

Such a Debt as a Hundred Millions Sterling, muſt of neceſſity put the Revenue of *France* in as bad a Condition, as that of *Spain*; and as wiſe and able as the *French* Miniſters are, they will find themſelves extreamly puzzel'd to overcome this Difficulty.

Without doubt, they have too much Skill to leave ſuch a Canker eating upon the Body Politick; by which, in a ſhort courſe of Time, it muſt be ſo weaken'd, as to be utterly unable to reſiſt any Accident, either of Civil Diſcord, or Foreign War.

But

But whatever Oeconomy or Skill they ſhall uſe, there ſeems reaſon to conclude, from the View given here of their Affairs, That in leſs than Eleven Years and a half, they cannot work off Fifty Millions, which is but half their Groſs Debt; which likewiſe is not to be compaſs'd, but by continuing moſt of the preſent Taxes.

	l.	
'Tis probable that Peace will in a little time bring the Annual Income, or General Rental of *France*, from Seventy ſeven Millions, to	81,000,000.	*per An.*
Notwithſtanding which, for Eleven Years and a half, till theſe Fifty Millions are work'd off, the People muſt pay in Taxes, Ordinary and Extraordinary, if 'tis propos'd to get out of Debt, about	13,500,000.	*per An.*

Which

Which is just the Sixth Penny of their whole Substance, whereas they paid but about the Ninth Penny before the War.

If the *French* had continu'd the War, at the Yearly Expence of Sixteen Millions Sterling, and levy'd it within the Year, the People must have paid to the Government very near the Fifth Penny of the Annual Income of the Kingdom; but as the Case stands, if 'tis intended part of the Incumbrances upon the Crown-Revenue should be clear'd, for Eleven Years and a half, they must pay at least the Sixth Penny; which perhaps is the best Security this Nation can possibly have, that the present Peace with *France* will be lasting.

The Writer of these Papers did believe it might be for the Publick Service, to give this brief Accompt of the present Condition of the *French* Revenue; and he was thereunto mov'd by the following Reasons:

1. It may help Credit, and make Mony circulate, and encourage our Nation to proceed with Vigour in their Foreign Traffick, to see their Neighbours so

ſo encumber'd with Difficulties and Debts, that they cannot very ſoon be in a condition to renew the War.

2. It will imprint in the Minds of Men, yet a greater Opinion of the Wiſdom and Conduct of our King, who has been able to reduce ſo powerful a Nation as *France* was, by his Perſeverance and Courage, to ſuch a Condition.

3. It will make the People more chearfully bear thoſe Taxes which may be wanting to clear the Publick of this Kingdom, when they ſee their Money has been employ'd in procuring a good Settlement, and a Peace which the Neceſſity of their Neighbours is like to render laſting.

As to the Condition of *Holland*, intending to treat more largely of it when we come to ſpeak of Trade in the Second Part, Diſcourſe II. We ſhall only ſay here,

That there are Reaſons to think the Annual Income of *Holland*, from Land, Houſes, Trade, and Manufactures, is about —— *l.* 18,250,000

That

That during this War, the *Dutch* have paid above a third of the Annual Income of their Country every Year to the Publick, or *per Annum*, ——		*l.* 6,900,000
Thus. The ordinary Charge of the Government, ——	*l.* 2,750,000	
Intereſt at 4 *per Cent.* for 25 Millions, —	1,000,000	6,900,000
The extraordinary Charge of the War, at a Medium ——	3,150,000	
That, in times of Peace, they pay to the Publick about the Fourth Penny of the Income of their Country, or *per Annum*, ——		4,750,000

Of

	£.	£.
Of which the ordinary Charge of the Government is —	2,750,000	
Intereſt for 25 Millions, at 4 *per Cent.*	1,000,000	4,250,000
Incident or Diſcretionary Expences —	500,000	
So that, unleſs the States continue their extraordinary Taxes, they have a Yearly Surplus, applicable to the Payment of Debts, but of —		500,000

However, the ſcarcity of Land, want of other Securities, and lowneſs of Intereſt in that Country, will make the States of *Holland* eaſy, as to the 25 Millions, in which they ſtand indebted to the Subjects of their Dominion.

By theſe Accompts, which are as truly ſtated as perhaps is needful in Computations of this Nature, it appears, That both the Government and the People of *France* muſt feel the Wounds of the War for

Annual Income,	Before the War	
	Since the War	
Revenues,	Expiring	
	Exhausting	
Debts,	Where the Principal is sunk	
	Which are a Charge or Payment	
	To be provided for	

Annual Income, { Before the War —
Since the War —

Revenues, { Expiring — —
Exifting — —

Debts, { Where the Principal is funk
Which are in Courſe of Paymen
To be provided for —

England.

l.

44,000,000

43,000,000

l.

1,080,909 } both 3,355,472

2,274,563 }

nk 3,500,000 }

ayment 10,852,544 } 17,552,544

3,200,000 }

Place

land.	France.	Holland
l.	l. Sterl.	l.
00,000	84,000,000	17,500,00
00,000	81,000,000	18,250,00
5,472	13,500,000	4,750,00
2,544	100,130,000	25,000,00

Place this Scheme, p. 193.

for a long Space of Time, such immense Debts being contracted, as engage all the Publick Revenues, and, for many Years, must require, to clear them off, new and heavy Taxes. And as to the *Hollanders*, it appears likewise, That their Government is so intangled by Incumbrances entered into heretofore, and lately, That they cannot wade through 'em perhaps in a whole Age: 'Tis true, they have this Advantage, That tho' the Publick is become indebted by the War, yet the Subjects, and People, have all the while increas'd in Riches.

To help the Reader's Memory it shall be shown, in one Scheme, how it may probably stand with *England*, *France* and *Holland*, as to Annual Income, Annual Revenues of the Government, and Publick Debts.

Vide Scheme.

This Scheme is form'd from the best Lights the Writer can possibly obtain concerning the Affairs of *France* and *Holland*; and if it be but near the Truth, it will be some Help to such as delight in these sort of Calculations.

In Matters so difficult, and so necessary to be known, as are the Income and Expence of a whole People, he that can make a Guess, founded upon probable Grounds, does go a great way in assisting those, whose proper Business it is to enquire after, and look into, the Wealth and Strength of their own, and their Neighbour-Countries.

And in the Art of reasoning upon Things by Figures, 'tis some Praise, at first, to give only an imperfect and rough Draught and Model, which, upon more Experience, and better Information, may be corrected.

The Writer of these Papers believes himself near a Certainty in the Foundation whereon he builds his Hypothesis, which is the Number of the Inhabitants in the three fore-mention'd Nations: And, Allowance being made for the different Consumption of each People; and, Consideration being had of the Soil, Trade, Product, Extent of Territory, Industry, Frugality, or Luxury; and weighing the various Circumstances of each Country, he thinks it reasonable to conclude, That to nourish the Mass of Man-

Mankind, as to their Annual Expence in the Way and Form of Living practis'd in each of the three Countries, such an Annual Income is necessary, as is set down in the foregoing Scheme.

By Annual Income, we mean the whole that arises in any Country, from Land and its Product; from Foreign Trade, and Domestick Business, as Arts, Manufactures, *&c.* And by Annual Expence, we understand what is of Necessity consum'd to Cloath and Feed the People, or what is requisite for their Defence, in time of War, or for their Ornament in time of Peace. And where the Annual Income exceeds the Expence, there is a Superlucration arising, which may be call'd Wealth or National Stock.

The Revenue of the Government is a part of this Annual Income, as likewise a part of its Expence; and where it bears too large a Proportion with the Whole, as in *France*, the Common People must be miserable, and burthen'd with heavy Taxes. That part indeed of the Prince's Revenue that nourishes his own Person, is very little; but in great Monarchies, where numerous Ar-

DISCOURSES
ON THE
Publick Revenues,
AND ON THE
Trade of *England*.

Which more immediately Treat of the

FOREIGN TRAFFICK
OF THIS
KINGDOM.

Viz.

I. That Foreign Trade is beneficial to *England*.
II. On the Protection and Care of Trade.
III. On the Plantation Trade.
IV. On the *East-India* Trade.

By the Author of
The Essay on Ways and Means.

PART II.

To which is added,
The late *Essay* on the *East-India* Trade.
By the same Hand.

LONDON: Printed for *James Knapton*, at the *Crown* in St. *Paul*'s Church-yard. 1698.

INDEX

DISCOURSES

ON THE

Public Debts and Taxes,

AND OTHER

Funds of England,

AND

FOREIGN TRADE

OF THIS

KINGDOM.

By the Author of

The Essay on Ways and Means.

PART II.

To which is added,

Political Essay on the East-India Trade.

By the same Hand.

LONDON: Printed for James Knapton, at the Crown in St. Paul's Church-yard, 1698.

INDEX.

DISCOURSE I.

That Forreign Trade is Beneficial to *England*.

OUR Native Product is not sufficient for our Support and Defence, Page 2

Whatever we Export Yearly of our Native Commodities, is a certain Wealth to the Kingdom, 3

Our Importations for these last hundred Years, have much exceeded our Exportations, 4

We have been inrich'd by other Dealings, than the Barter of our own Commodities, 5

Gold and Silver is the Measure of Trade, 7

Little States were the first Traders, 7

An Historical Account of the Progress of Gold and Silver in the World, 8

Whether Gold and Silver is the only or most useful Treasure of a Nation, and whether we have not increas'd in Riches since Anno 1666. 14

The real and effective Riches of a Country, is its Native Product, 15

Gold and Silver are not the only Things that deserve the Name of Treasure, 16

The Riches of a Nation defin'd, and the Signs of a Country's thriving by Traffick, 17

The Marks of a decaying People, 20

The gradual Increase of our Wealth by Trade, 22

How some particular Rents may fall, and yet the Kingdom increase in general, 26

The general Rental of England, *Anno* 1600. *compar'd with the present Rental,* 27

The Increase of the Navy of England, *between* 1660. *and* 1688. 29

The Increase of our Mony, from Queen Elizabeth's *time downwards,* 29

The Stock of Mony existing in the Kingdom, An. 1688. *deduc'd from the Coyning,* 36

The same computed from the late Re-coyning, 40

The Increase of wrought Plate, and of People and Houses since 1666. 41

A Foreign War and a Land-Army abroad, is not the Interest of England, 43
Three considerable stops to the Growing Wealth of England between 1665. *and* 1688. *with the Charge of the late War with France,* 44
Explanation of a former assertion, That about 1688. *the Increase of the general Stock of England in Trade, &c. was at least two Millions Yearly,* 47
The Increase of the Stock of England every 30 *Years from* 1600. *to* 1688. 49
The particulars of the said National Stock, 51
Some Effects of the late War with France considered 54
In what particulars the Nation is Richer now than in 1666. 59
What the Author understands by the Wealth and Treasure of a Nation, 60
There may be as well too much, as too little Gold and Silver in a Nation, 62
No Mines are proportionable to the Labour of a Trading and Industrious People, 63
How to Employ Wealth, so as to make it Beneficial to the Publick, 65
The Posture of our Neighbours, requires we should extend our Commerce to the utmost, 66
Our main Consideration ought to be, whether we get or lose by Trade in general, 69
Reflections upon particular Trafficks and Trade in general, 70
Frugality is the best Course for making Foreign Commerce Beneficial, 76
Of the Regulation of Luxury, 77
A Summary of the whole Discourse, 79

DISCOURSE II.

On the Care and Protection of Trade.

WE have lost many advantagious Trafficks, Page 82
Strangers have almost beaten us out of our own Ports, 84

The

The Growth of the Navigation, &c. in our Plantations dangerous, 85
Some Aptness of the Norway and Baltick Trades, &c. the Guinea, African, Plantation and East-India Trades, 87
An Instance of the Diminution of our Trade in the Province of the Tunnage and Poundage, 89
Trade and War are absolutely incompatible, the not consistent during this late War, with the Reasons thereof, 90
Whether it be always best to keep a War at a distance from Us, 93
How an Alliance may be made hereafter, so as to profit Trade, 98
The effect of our maintaining a great Land Army abroad, 99
A War by Sea is not above our Force, 100
Two Circumstances of the late War to be Considered 105
A Calculation of the State and Condition of Holland, for the Years 1688. and 1695. 106
The Improvements made by the French and Dutch in Trade and Naval Strength, 114
Danger of the French setling in the Gulph of Mexico, 116
The necessity of Paying off our Publick Debts, 119
The Natural Advantages We have for Trade over the Dutch, 120
The Power of the Dutch in the East-Indies, 120
Their Proceedings to be watcht with a jealous and careful Eye, 122
The greatness of Kingdoms and States, has been often owing to the Zeal and Abilities of some single Person, 123
Such a Genius might go a great way towards securing the Trade of England, against the Power of France and Wealth of Holland, 124
The Care of Trade belongs truly to the Executive Power, 128
But the Legislative Authority may give new Powers to new Persons for the Common Good, 130
Of a Council of Trade to be Established by Parliament, and the Advantages thereby, 131

Of Recovering the Fishing Trade, and the Objections thereto Answer'd, 135
Of the Compass of the Royal Fishery, and of Augmenting their Subscriptions by a Publick Tax, 144
Of the Powers and Authorities to be invested in a Council of Trade, 149
An Account of the Money Coined from 1691 *to* 1697. *with a Calculation of the stock of Coyn now existing,* 154
The Reasons for hoarding Money of late Years, 136
What stock of Money was needful to transact the common Business of the Nation Anno 1688. *and how much probably was then hoarded up,* 158
The general Trade of England *is more carried on by Credit than by Money,* 161
A War too big for the Annual Income, must be managed by Credit on the future, 162
The Effect of Paper Credit, and of Tallies and Bank-Bills, 165
The Money out upon Land and other Securities, 168
That we may have 16 Millions of Current Money in the Nation, but cannot have less than 12. 169
Of the Foundation of Credit, 170
Of our Management in Treaties, especially those of Commerce, 173
How our Commerce in relation to the Dutch and French may be put upon a more equal Foot, 177
The Prudence of laying the late Additional Imposition on French Goods, 182
How our Commerce is to be secured in our Colonies, Plantations and Factories abroad, 185
A Summary of the whole Discourse, 189

DISCOURSE III.

On the Plantation Trade.

OBjections to our Colonies in America, *Answer'd,* p. 195
The two only ways of a Nations acquiring Wealth, 196
That the Nation is encreas'd in People since the Year 1600. *notwithstanding our Plantations,* 196

What

INDEX.

What sort of People our Plantations consist of, 197
Of allowing a Retreat to Malcontents in Religion, or State Affairs, 199
Of making England *an Azilum for oppressed and afflicted Foreigners,* 202
What Number has gone Annually from England *to the* West-Indies, 203
Our Colonies in the West-Indies, *are a Spring of Wealth to this Nation,* 204
The growth of the Plantations, in Shipping, to be carefully watch'd, 205
Colonies are a Strength to their Mother-Kingdom, only while they are kept dependant on it, 207
The annual Profit to the Nation, by our West-India *Traffick,* 209
What may be accounted a National Gain by Traffick, 209
The necessity of our Plantation and East-India *Trades,* 211
The National Profit by our Plantation, European *and* East-India *Trade,* 213
Explanation of the National Profit by Trade, 215
Our Exports and Imports to and from the Plantations, 218
Our Profit by the Labour of the Negroes in our American *Colonies,* 219
The National Profit by the several Branches of our Foreign Trade, 220
The Superlucration of the English *in* America, *beyond what the same Number of People could have made in* England, 224
Objections against the Northern Plantations of America *Answer'd,* 225
The Number of People in our American *Plantations, and the Reasons of their swift Increase,* 227
Considerations for a more safe and lasting Settlement of our Colonies in America, 232
Reasons why Virginia *hath not thriven better, with some Remedies for the same,* 234
Of a particular Council for the Plantations, 238
The Welfare of the Plantations, depends upon the good Conduct of their Governours, 240

Po-

INDEX.

Political Considerations, for the Good of our Plantations, 242
Remarks upon the Trade, Government and Civil Polity of our Plantations, 243
The Prosperity of our Plantations might be much advanced, by Regulating the African *Trade,* 251
Heads of a Scheme for the general Government of the Northern Plantations in America, 259
The Welfare of a Country depends upon the Morals of the People, 261
Of the future Polity and Government of the Plantations, 263
The necessity of Religion and Morality among them, 264
Injunctions for the Governours of the several Colonies, 272
Of inculcating into the Planters, the Love of their Native Soil, 273
Of Moral Vitual, 275
Of Reviving the Laws and Politick Institutions of the Plantations, 278
All Governments are lasting, according to the Strength of their first Institution, 281
Of a National Assembly in our Plantations, 283
The danger of Corrupting Elections in National Assemblies, 285
Care to be taken, that the Assembly it self be not Corrupted, 292
The danger of wicked and ambitious Persons get into Power, 295
Of Eloquent and great Speakers in National Assemblies, 298
Of Corrupt Statesmen, and a Depraved Nation, 303
A Recapitulation of the whole Discourse, 313
An Application of it to the Northern Colonies in America, 314
All Persons ought to Employ their Natural or Acquired Parts for the Publick Good, 314

DEDS-

INDEX

DISCOURSE IV.

On the *East-India* Trade.

THE Author's Aim and Design in these two Writings, Page 320

No true Measures can be taken concerning Trade, in a factious and divided Nation, 322

The Dependance of the Land-Interest upon Foreign Trade, 325

An Examination of some Calculations of the Gold and Silver imported into England, and exported, consumed or exhausted, 326

Conclusions from the said Calculations, 329

An Examination of the pretended Ballance of our Trade with France, 333

The Foreign Traffick which we are allow'd to be Gainers by, Examin'd, 334

A Particular of the French Commodities imported into England, as they are rated in Mr. Forrest's Book, 338

Consequences of the pretended Ballance of our Trade with France, 345

Some of the principal Articles of the Treaty relating to the Commerce between France and Holland, 350

Terms which may reasonably be insisted on, in settling our Commerce with France, 354

An Examination of the Position in Britannia Languens, That our National Trade appears to have been Consumptive from the Accounts of the Mint, 358

Of the Exportation of Bullion in the way of Traffick, 360

Of the Original and Progress of Trade, 363

The Proportion of People to the quantity of Acres in England, France and Holland, beyond which there is a necessity of Foreign Traffick, 364

The annual Income from the Rents of Land, and from Trade and Labour in England, France and Holland, about the Year 1688, 366

The Effect of the War upon England, France and Holland, in respect to the Number of their People, and their necessity of Foreign Trade, now or hereafter, 369

The

INDEX

The Repartition of the National Profit to England *by Trade, and particularly by the* East-India *Trade, and how the same arises,* 376
The Methods for enlarging and preserving the East-India *Trade to this Kingdom,* 386
Reasons against a regulated Company, and for a Joint-Stock, 390
Difference between the Nature of the East-India *and Turky Trade,* 394
The Inconveniences and Dangers of quitting our Forts in India, 397
The present State of our East-India *Trade,* 402
The necessity of a better Establishment thereof, 406
The State of the Dutch East-India *Company,* 407
The possibility of enlarging our Trade in the East-Indies, 412
An Account of the Woollen Manufacture of England, 413
An Account of the fine Drapery of England, 416
The East-India *Trade is capable of being rendered more profitable to* England *than ever it has been to* Holland, 418
The Inconvenience to a Company by an uncertain Foundation, 420
It may turn to the East-India *Company's Account, to advance a considerable Sum of Money to the Government, for a good Establishment,* 423
The benefit of such an Establishment, 424
Some Regulations offer'd under a new Establishment, 429
The Author's Inducement to offer these Proposals for India, 430
A Recapitulation of the whole Discourse, 431
A Memorial of the Council of Trade, touching our East-India *Imports and Re-exports,* 433
The Author's design of handling some other, more general Points concerning the Ballance of Trade, 434

An Essay on the *East-India* Trade.

A Country cannot grow Rich, but by an extended Traffick.

INDEX

Not above a fourth part of our Riches arises from the Vent of our own Commodities, 6
Our late Wealth did arise chiefly from our Plantation and East-India Trades, 9
But our Woollen Manufacture, Tin, Lead, &c. is the Basis of all our Traffick, 8
In a Trading Nation, the Laws should be adapted to Commerce, 9
The East-India Trade is greatly Beneficial to England, 11
The Silver and Gold imported into Europe in 200 Years last past, and what is become thereof, 12
What parts the East-India Trade have hereof again, 13
The annual Exports to the East-Indies, what Returns thereof and Gain thereby, 14
The Yearly Increase of the National Wealth and Stock of England, since Anno 1688. and how the same did arise, 17
The danger of embracing new Councils about Trade, in time of War, 18
The Reason of the late Call for our English Manufactures, 19
The mutual dependance of one Trade on another, with the Advantages by the East-India Trade, 22
The Grounds of the Bill for Prohibiting the Wearing East-India and Persia Wrought Silks, &c. examin'd, 24
The Effects of the East-India Trade on the Woollen Manufactures, 25
Of our other Manufactures of Wool, 27
The ill Effect of the Act for Encouragement of the Linen Trade, 28
Tis not the Interest of England, that Wool should bear a high Price, 29
A great Consumption of the Woollen Manufactures at Home, is not advantageous to Us, 30
That the Kingdom is Profited, even by the Importation of such East-India Goods, as are worn here, 32
The Prohibition of East-India Silks, &c. without advancing the Vent of our Home Products abroad, 34
The Effect of the East-India Trade on our Silk and Linnen Manufactures, 35

There

There is no Introducing a Commodity or Manufacture, for which the Soil, nor the Genius of the People is proper, 38
In what particulars a natural Improvement may be made of our Wealth, 39
The Silk Manufactures is not calculated for our Meridian, 41
The East-India *Silks have much lower'd the Price of the* European *Silks,* 42
The Linnen Manufacture is not the genuine Off-spring of this Kingdom, 44
The East-India *Callicoes keeps down the Price of the* European *Linnen,* 45
'Tis not the Nation's Interest to promote the Linnen Manufacture, with the Reasons why, 45
The Author's Conclusions upon the Silk and Linnen Manufactures, 48
The Effect which the Prohibition of East-India *and* Persia *Wrought Silks, &c. will have upon the* East-India *Trade in general,* 49
No Prohibitions can have any Effect without Sumptuary Laws, 50
Laws must be suited to the Bent and Inclinations of the People, 51
Considerations, whether the Trade to India *can be carried on under such Prohibitions,* 52
The Exports and Imports to and from India, *with the particular as well as National Gain thereby,* 54
The Consequence of reducing the East-India *Trade to the Money of the present Exports,* 56
In time of War, our Home Consumption is the main support of our East-India *Trade,* 57
Reasons against such a Prohibition in time of War, 58
What Contemplations are necessary, in order to make a sound Judgment of Trade, 60
The East-India *Trade consider'd, with Relation to the Dutch,* 60
The Consequence of their Monopolizing the East-India *Trade,* 62

DIS-

DISCOURSES
ON THE
Publick Revenues,
AND ON
TRADE.

PART II.

DISCOURSE I.

That foreign Trade is Beneficial to England.

IT may seem very strange, that after the Tryal of a hundred Years, there should still remain a doubt among some People, whither or no an extended Trade inriches this Nation. A considerable Person has affirm'd in Print, that ever since the Year 1666. we

*Mr. *P—n England and East-India* inconsistent in their Manufactures.

have been Looſers by our Foreign Traffick; and many in their Debates, and Councils, ſeem to have no other View and Aim, than to promote the immediate Intereſt of Land: believing that our own Native Product is both ſufficient for our Support at Home, and to defend us againſt our Enemies Abroad.

Firſt they imagine (and therein are undoubtedly in the right) that our own Soil plentifully ſupplies us with the common Wants of Life, ſuch as Food and Raiment.

And *Secondly* they think, that (over and above what we conſume at Home) our Fiſhery, and the Exportation of our Woollen Manufacture, Tin, Lead, Leather, &c. may fetch us from Abroad ſuch Goods as are of abſolute Uſe; and, upon theſe Grounds, they are always Warm in the Concerns of Land, but ſeem more Careleſs, and Indifferent, in what relates to Trade, than perhaps is conſiſtant with the Welfare and Safety of this Kingdom.

Whither or no we are able to ſubſiſt by our own Native Strength, without other Aid, will appear plainly when ſome Matters ſhall come to be conſider'd.

As *Firſt*, it muſt be duely examin'd what is the real Value of the Fiſh we cure,

cure, either at Home or in other Places, for Foreign Conſumption, and what our Woollen Manufactures, Tin, Lead, Leather, *&c.* may really yield us, in the Markets abroad.

Of theſe Commodities, whatever we export Yearly, is a certain Wealth to the Kingdom, and is indeed the Foundation of all our Commerce.

But then, at the ſame time, it muſt be conſider'd what Foreign Goods are of indiſpenſable Uſe; as the Neceſſaries for building and rigging of Ships, *Spaniſh* Wooll, which is us'd to the working up of our fine Drapery, raw Silk, Druggs, and Materials for dying, Salt-Peter, Salt for our Fiſhery, with many other Commodities, without which ſeveral of our Manufactures cannot be carried on.

Beſides theſe, our Luxury, and deprav'd Manners, have introduc'd among us the uſe of many Things fetch'd from Abroad, as Wine, Oyl, Fruits, Spices, divers wrought Silks, Druggs for Phyſick, Perfumes, fine Linnens, Jewels, *&c.* And to reſtrain the People, by ſumptuary Laws, in all theſe Matters, muſt be the Work of Time, and will prove very difficult.

'Tis not hard to ſhew what is the annual Income of *England* from Land,

Trade, and all ſort of Buſineſs; and what is the annual Expence of the whole People, both in War and in Peace, and how much the National Stock increaſes in time of Peace, and impairs and grows leſs in time of War.

Nor is it impoſſible to compute what may be the general Amount of our Exportations, nor to ſet down, in diſtinct Articles, what is the yearly Amount of both our neceſſary, and luxurious Importations.

But all this may be a diſcovery, and an opening of the Kingdoms State, and Condition, that peradventure is not adviſeable.

We ſhall therefore preſume no farther, than to affirm generally (and upon very good grounds) that for theſe laſt hundred Years, what we have brought in for real Uſe, or meer Luxury, with what has been needful for our Expences, in time of War, did in the whole, in the Balance of the Accompt, very much exceed, what we have carry'd out, of our own Native Product.

So that we could never have accumulated the Maſs of Wealth which ſhall by and by be ſhown was once in this Nation, unleſs we had been inrich'd by ſome other dealings, beſides the Exchange, and

and Barter, of our own Commodities, for the Product, of Foreign Countries: On the Contrary, instead of growing Rich, our National Stock must for a long time have every Year been impair'd, notwithstanding all the Appearance we made of Trafficking in the World, if we had depended purely upon our own Exports, and if our Expence, both in War, and in Peace, had not been maintain'd, and supported by other Helps, and by those outward Aids, which shall hereafter be mention'd.

'Tis true, a rich Soil may not only nourish its own People, but with the Over-plus enable 'em to taste a little Foreign Luxury; But they must be then very moderate in all their Appetites. Ancient Frugality must be restor'd; Rents must be paid in kind, and the Gentry must live at their own Seats.

But admit such a Reformation in the Manners of the Kingdom could be brought about, it would hardly have the same Effect as the Piety of *Numa*, and the *Romans*, had during his Reign; for their Neighbours, in some Years, would not disturb with Wars, and Invasions, a People, whom they saw so innocently, and well dispos'd.

We shall hardly be permitted to live in the Way our Ancestors did, tho' inclin'd to it. The Power of our Neighbours, both by Land, and by Sea, is grown so formidable, that perhaps we must be for some time upon our Guard, with Fleets, too big to be maintain'd meerly by the Natural Produce and Income of our Country.

We must therefore have recourse to those artificial Helps which Industry and a well govern'd Trade may minister. If we could so contrive it, as never to have a Foreign War, we might content our selves with less foreign Traffick, which not only brings in the Money that must pay the Men, but breeds up the very Men that must defend us.

Mankind subsisted by their Labour, and from what the Earth produc'd, till their Corruptions had brought in Fraud, Avarice, and Force: But when the strong began to invade the Weaker, and when Strength was to be maintain'd by Policy, they built Cities, disciplin'd Men, and erected Dominions; and when great Numbers were thus confin'd to a narrower Space, their Necessities could not be all answer'd, by what was near 'em, and at hand; so that they were compell'd to seek for remoter Helps, and this gave

rise

riſe to what we call Trade, which, at firſt, was only permutation of Commodities.

But the growing Luxuries of Men, did ſoon make Commerce too unweildy to be manag'd that way: By degrees therefore, and in a long Proceſs of Time, general Conſent has eſtabliſh'd Gold and Silver to be the Meaſure of Trade: And from a long Series of Time, 'tis deriv'd down to us, that ſuch Labour, ſuch Service in War, ſuch Induſtry, ſuch Skill, ſuch Things of Pleaſure, and ſuch Things of uſe, ſhould be worth ſuch a Weight of thoſe Metals.

'Tis true, in forming very great Empires, the Concerns of Trade ſeem not to have been much regarded: As Force began 'em, ſo force maintain'd 'em on; and what Wealth they had, came from the Spoil of conquer'd Nations: War, and its Diſcipline, was the chief Object of their Thoughts, as knowing that Riches always follow Power, and that Iron brings to it the Gold and Silver of other Places.

Trade was firſt entertain'd, cultivated, and put into regular Methods, by little States that were ſurrounded by Neighbours; in Strength much Superiour to 'em; ſo the Original Traders we read of,

were the *Phœnicians*, *Athenians*, *Sicilians*, and *Rhodians*; and the Helps it yielded, did support those Commonwealths for a long time against very potent Enemies.

But these small States (with others which might be nam'd) became in the End the Prey of some great Monarchy, and the Success, perhaps of one Battle, swept away what had been gathering by the Industry of many Ages. So that the Gold and Silver, which Trade had forced out of the Earth, as being its best receiv'd, and truest Measure, was most of it at last lodg'd in the larger Empires, and with the strongest Nations. Thus what the *Phœnicians* had collected, became a Spoil to the *Assyrians*, and the *Assyrian* Wealth went afterwards to the *Persians*.

And before we proceed further in this Discourse, peradventure it may be no unprofitable Digression, briefly, to give what Account is to be gather'd from History, and that has occurr'd to our Observation, concerning the Progress of Gold and Silver in the World: For Trade and Money are in their Natures so mixt one with another, that they cannot be well consider'd apart; and they are like Blood and Serum, which

tho'

tho' different Juices, yet run thro' the Veins mingled together. In our present Question therefore, it may not be improper, to trace the Steps which these important Metals have made round about, and to examin where they are now probably center'd.

The Species of Gold and Silver seems antiently to have most abounded among the Eastern People, and particularly in *Persia*, from whence it was brought into *Greece*, to bribe and corrupt the little States of that Country, but came thither in greater Quantities upon *Alexander's* Conquest of the *Persian* Empire; And upon subduing *Africk*, *Asia* and *Greece*, it was introduc'd among the *Romans*.

By the Donatives to Soldiers, and the Military Stipends, by the Tributes, by computing the Wealth of *Crassus* and Others, and by Summs given for Houses, Jewels, Statues, and Pictures, it appears that Gold and Silver did very much abound in the *Roman* Empire: But this sort of Treasure was soon carry'd away, and dispers'd into other Parts, when the Northern People had plunder'd *Italy*; and it grew very scarce for some Ages in all the Western Nations, but became more plentiful

plentiful again, by the Mines now in Poſſeſſion of the *Spaniards*.

We in *Britain* had ſome taſt of this Luxury, as early as the *Phœnicians* traded with us.

The Buſineſs of Men to *Rome*, with the Induſtry and fertil Soil of *Italy*, brought it back thither very ſoon.

About the Fourteenth Century it abounded very much in the *Low-Countries*.

Harry the VIIth. by holding the Balance of *Europe*, and by being courted by all his Neighbours, brought into this Kingdom an immenſe Treaſure, which his Son, *Harry* the VIIIth. (as appears by Our Records) diſpers'd again abroad by his Foreign Wars, and the Intereſt he took in thoſe Diſputes that were between *Francis* the *Firſt*, and the Houſe of *Auſtria*.

Philip the IId. as faſt as the Species came from the *Indies*, ſent it into *France*, to maintain the League; from whence the Plenty of Money among the *French* may be firſt dated.

About that Time *England* and *Holland* began their Foreign Traffick, which two Countries (on this ſide the World) have ever ſince, till lately, been the principal Centre of Gold and Silver.

But

But since that time, these Metals have taken another Course; part of the *French* Money has gone to the Northern Kingdoms for Naval Stores, and a very large Summ has been sent to the *Port*, to supply the *Turks*, which has journy'd yet farther, and is carry'd to remoter Nations by the *Asiatick* Troops.

As to our Coin, Part of it is likewise gone to *Denmark* and *Sweden*, for Naval Stores, and some has been exported for the Uses of Trade; and no small Proportion has been sent abroad to pay the Army, which Treasure is partly dispersed about in *Germany*.

But as to *Holland*, there seem strong Reasons to believe, that tho' the State may be somewhat impoverish'd, yet that the Body of the People is richer now than before the War: So that the *United Provinces* have at least preserv'd their former Wealth, and perhaps increas'd it.

'Tis evident enough to any one who has consider'd of such Matters, that the Money formerly in these Parts of the World, is now very widely dispers'd about; And when it will come back to its former Channel, is not easie to determine. The Riches we had here in *England*, was the slow Result of long Industry

duſtry and Wiſdom, and is undoubtedly to be regain'd, by the ſame Methods and Means that firſt brought it hither.

To ſay We are not impair'd by this long War, is a Flattery that no honeſt Man ſhould be guilty of: But the efficient Cauſes of our former Wealth remain ſtill, which are the Situation of this Country, and the Genius of its People, adapted to Trade; So that a few Years Peace, if we fall into right Meaſures, will very probably reſtore our Condition.

This Kingdom, but for ſeveral Outlets it has had of its Wealth, muſt have been exceeding Rich, having ſuffer'd no great Revolution for above Six hundred Years, and having been rarely diſturb'd by the Invaſion of Foreign Enemies.

Our Kings have often made very coſtly Expeditions, ſometimes only for Fame, but more frequently for Reaſons of State, to keep the Balance even between other Princes; and tho' we were thereby brought very low, yet the ſtrong Conſtitution of this Government did bear it out, for there was radical Moiſture left, and the Vitals were not tainted; and no wiſe Empire values the Expence of Treaſure, when the Dignity, or Safety of the Publick is concern'd; for as

War

War consumes Wealth, so Peace restores it, and when the Expences, occasion'd by War, bring with them Honour and Security to the whole, 'tis always duly consider'd by a Free People.

'Tis necessary that Countries who have a rich Soil, and a flourishing and large Trade, shou'd be now and then engag'd in Foreign Wars, to awaken in em their Martial Temper, and that they may not quite forget Military Discipline: For if they are grown Soft and Luxurious, by a long Peace, their Wealth will invite over to em Invaders from abroad, and their being Effeminate will make the Conquest easie.

And tho' the late tedious War has much afflicted *England*, yet it may prove a very wholsome, tho' severe Remedy, for those Diseases which were coming upon the Body Politick; and perhaps a few Years more of luxurious Inactivity might have rendred us no difficult Prey to our powerful Neighbours: And upon this Consideration we shou'd more patiently bear the Interruptions War did bring to Trade, from whence our Wealth arises.

'Tis most apparent that this Kingdom by a long-continu'd Peace, had gather'd a prodigious Heap of Riches, and per-

adven-

adventure we shall make it evident that its Substance, and Stock of all kinds, went on increasing every Year till lately, and by the help of Foreign Trade.

But because a certain Person, once a Dealer to *Portugal*, now in an Eminent Post, and the only Oracle of some People in these Matters, has deliver'd quite contrary Opinions to what are here laid down, having asserted in Print, * *That Gold and Silver is the only or most useful Treasure of a Nation; And that we have not increased in Riches since* anno 1666, *but have annually decreased very much by Trade; and that Money was more plentiful in* 1656 *than since*, It will be requisite to examine into these Notions; which he maintains dogmatically, without supporting them with any Arguments; And we shall endeavour to show, that these Assertions of his, are ill founded, contrary to plain Matter of Fact, and repugnant to good Sense and Reason.

*Mr. P—n *England* and *East-India* inconsistent in their Manufactures. *pag.* 6

Our Trade, to all outward appearance, has much augmented since the Years he speaks of; but if we are Loosers by it, 'tis high time to give it over, or at least that it should be lessen'd.

Gold

Gold and Silver are indeed the Measure of Trade, but the Spring and Original of it, in all Nations, is the Natural, or Artificial Product of the Country, that is to ſay, what their Land, or what their Labour and Induſtry produces.

And this is ſo true, that a Nation may be ſuppos'd, by ſome Accident, quite without the Species of Money, and yet, if the People are numerous, induſtrous, vers'd in Traffick, skill'd in Sea-Affairs, and if they have good Ports, and a Soil fertile in variety of Commodities, ſuch a People will have Trade, and gather Wealth, and, they ſhall quickly get among 'em, a plenty of Gold and Silver: So that the real and effective Riches of a Country, is its Native Product.

No Region can be thought purely to produce Trade by Money, but where Money is the Native Commodity of the Place, therefore, generally ſpeaking, Trade may be ſaid to procure Money, and not Money to procure Trade.

And conſidering the various Neceſſities of Mankind, at different Seaſons of Time, in different Countries, occaſion'd, by War, Plagues, Famine, Inundations, Drowth, and other Accidents, which by altering the Expence, or Need, may change the Price of ſeveral Commodities:

ties; Trade may be rather ſaid to govern Money, than Money to govern Trade.

The Want or Plenty of any Commodity does give the Rule to its Price, between Country and Country, and not only Things of Neceſſity, but thoſe of Luxury, are ſubject to theſe variations, which Money, the Servant of Trade, is forc'd to follow.

Gold and Silver are ſo far from being (as this Author ſays) *the only Things that deſerve the Name of Treaſure, or the Riches of a Nation*, that in truth, Money is at Bottom no more than the Counters with which Men in their dealings have been accuſtom'd to reckon; for, ſuppoſe the *Hollanders* ſhould lend to ſome Foreign State, upon Jewels, or the Pledge of Cautionary Towns, two Thirds of all their Species, would they ceaſe upon ſo doing to be a Wealthy People? moſt certainly not, and ſuch Security, put into their Hands, will be real and true Riches.

When a Country begins to thrive by Trade, it muſt not be imagin'd that the Increaſe and Profit is preſently converted into Coin or Bullion, and a great ready Cash is not the only Sign of a thriving People, but their growing wealthy is to be diſcern'd by other Symptoms.

We shall therefore endeavour to define what may properly be term'd the Riches of a Nation, and to shew what are the probable Signs that a Country is no loser, and that its Condition is not impair'd by Foreign Traffick.

If it can be made appear that *England*, before the War, had within it the Matter of which Wealth may be truly said to consist: And if we had then all the visible Marks of being Richer, and Richer every year 'tis hop'd the Authority of this Gentleman, whose chief Experience has been gain'd by being a Factor at *Lisbon*, will not mislead People to think that Trade has been so destructive to us.

As Handycrafts-Men when they first thrive in the World, furnish themselves with all Instruments that are necessary for their respective Callings: So whole Nations whom Trade begins to inrich, increase in their Stock of Shipping, which are the working Tools of a Trading People.

When private Men see others succeed by Merchandize, it encourages them to venture their Substance the same way;

and as the Stock employ'd in Trade augments, they fall to building a greater Number of Ships, till they come at last to have a numerous Fleet for the Coast of every Country.

But the truest Sign that Foreign Traffick has convey'd Spirits and Nourishment into each Vein of the Body Politick, is, when trading Nations are able to fit out, and maintain, a great Naval Strength for their Defence and Security.

When a Royal Fleet can be readily Mann'd, 'tis a Sign that Sea-men increase, and that they do not perish in long Voyages. And when the Expence in Foreign Materials, that are requisite for a big Navy, can be born without any Show of Weakness, or Decay, and when such an outgoing of Wealth is not felt, 'tis an evident Mark, that there are secret Springs by which the Expence is fed, and that there is Treasure brought in, to answer what is carry'd out.

Numerous Merchant-Fleets and Powerful Navies are not only Signs of a thriving People, but are themselves, real and effectual Wealth, and perhaps

haps more useful than any other kind of Riches.

Besides the forementioned Strength, Countries that prosper, increase in Buildings: and for the Adornment of these Edifices, are able to let a great Stock lie dead, in Iron, Lead, Brass, and Copper.

Thriving Nations have likewise great Stores lying by of their own Manufactures, and of Foreign Commodities, and vast Quantities of Plate in Private Families.

And as their Riches increase, they launch out into various Expences; some for use, and others for Pleasure: They erect Magazines for Military and Naval Stores, and build Fortresses: And relating to Pleasure, they adorn their Houses with costly Furniture, Statues, and Pictures, and their Persons with rich Apparel and Jewels.

What we have here enumerated, are not only the Signs of a Prosperous People, but may be accounted National Stock, and as well esteem'd Riches as

our own coin'd Money, Foreign Coin, or imported Bullion.

But a Country may have all the outward Marks of Wealth, which have been here deſcrib'd, and yet its Condition be bad, and unſound at bottom. A Nation may have great Fleets, and Armies, and the Appearance of a great foreign Traffick, by large Importations and Exportations; The Buildings may be Magnificent; Private Perſons may accumulate much Wealth, and the way of living of very many, may appear ſumptuous, and yet Poverty may be all the while ſecretly creeping upon ſuch a Country.

But then the bad Symptoms are eaſily diſcern'd, and the Marks are very evident of a Bankrupt Nation, and of a whole People collectively conſider'd, growing Poor, by living above its Condition, which has often happen'd.

For in ſuch a Nation, the Subjects without Force, and extream Difficulty, will not pay the Taxes that muſt maintain their Fleets, and Armies. Some great Buildings may be erected, but ma-

ny

ny private Ones will fall to decay. A few will gather to themselves great Fortunes, but the Number of such as impair and grow Poorer, will be far more considerable: And there will be here, and there, Marks of Splendor among the better Sort, but there shall be an Universal Face of Poverty upon the common People.

Where a Nation is impoverish'd by bad Government, by an ill manag'd Trade, or by any other Circumstance, the Interest of Money will be dear, and the Purchase of Lands cheap: The Price of Labour and Provisions will be low; Rents will every where fall, Lands will lie untill'd, and Farm-Houses will go to ruine: The yearly Marriages and Births will lessen, and the Burials increase. The Stock of live Cattle must apparently diminish; and, lastly, the Inhabitants will by Degrees, and in some Measure, withdraw themselves from such a declining Country.

Having thus describ'd the Marks of a decaying People, 'tis left for impartial Judgments to determine, whether this was at all the State of *England* before the War? If, as this Author Affirms, *Since*

the Year 1666. we have annually decreas'd very much by Trade, would not our Decays have been discern'd in some of these Particulars?

But perhaps it shall be made appear, that we are now, at this very Day, richer than we were in the Year he has fix'd for the *Æra* of our declension. And when we come more closely to consider, and define, what is the real Treasure of a Country, peradventure it will be evident that the Intrinsick Value of *England* was not so great at his Period of Time, as it is at present, notwithstanding the late War, which was the biggest, and most expensive, that was ever known in *Europe*.

'Tis notorious to any one who will look over ancient Deeds, and examin old Accompts, that before *England* became a Trading Nation, the general Price of Land was, Twelve Year's Purchase: And 'tis as plain, that the legal Interest for Money was Ten *per Cent.*

About the Year 1666 the Value of Land, in the best Countries, was from 18 to 20 Years; and in the worst, from 14 to 16 Year's Purchase; and the legal

gal Interest was then, Six *per Cent.* and there was a greater Plenty of Money, than of Securities. All which will appear to any one that enquires into these Matters.

This considerable Rise in the Value of Land, and Fall in Interest, did without doubt proceed from a greater quantity of Money got some way or other into the Kingdom: Since, in all rising Nations in the World, the Price of Land is high, and Interest is low.

This great Improvement in our Affairs from about 1600, to 1666, could be wrought no other way, than by the Progress we yearly made in Foreign Traffick.

Nothing but a growing Trade could have enabled us to pay the Taxes and Aids granted to King *James*, and King *Charles* the I. who receiv'd Summs never known among our Ancestors: And could any thing else have furnish'd us with Abilities to pay for some Years, during the Common-wealth, a Monthly Assessment amounting to *per Annum* 1,651,702 *l.*

If, for a long term of Years, we had continu'd to pay four times as much as formerly, to the support of the Government; And if, at the same Instant, the general Wealth, and Income of the Nation, had not increas'd proportionably; must not the common People have been totally drein'd, and must not their Condition, Poverty, and way of living, have been just the same as it is in those Countries, where the Subjects are burthen'd above their Strength, and quite exhausted by Taxes;

But all the while notwithstanding the great Payments to the Publick, and a long Civil-War, there was a general Face of Plently upon all *England*, all the different Ranks of Men were at their Ease, the common People were well fed, and cloath'd; and the Farm-Houses were in good Repaire, which is the truest Sign of Wealth increasing in a Kingdom.

This was the Posture of Affairs about the Year 1666, and our Author, perhaps, will join Issue with us here, and agree, that Trade did inrich *England* till that time. We must therefore examin

how

how things have ſtood ſince, in order to ſee what weight may be ſafely given to his new Aſſertions.

If from 1666, till the breaking out of this War with *France*, the Value of Land did fall; if the Intereſt for Money did advance; if great quantities of Land went untill'd; if our Stock of Shipping had been leſſen'd; if there was apparently leſs Species of Money; if the Plate of the Kingdom was diminiſh'd; if we decreas'd in Numbers of People; if the middle and inferior Rank of Men were reduc'd to live hardly; and, if the Farm-Houſes went every where to ruine, he had ſome Grounds to think our Condition was impair'd from that Time, and to pronounce, as he has done, that ſince then *we have annually decreas'd very much by Trade.*

But quite the contrary of all this is manifeſtly true: For ſince 1666, the Price of Land in the beſt Counties, was come from 20, to 26 and 27 Year's Purchaſe; and in thoſe Parts, where formerly it was ſold for 14 Years Purchaſe, it yielded 17 or 18: And as to Money upon Land Security, there was much more

more lent out from that time at 4 and 4½, than at 5 or 6 *per Cent.*

From that Year there were apparently more Improvements made in Land, than had been known in fifty Years before; by incloſing, manuring, taking in of waſt Ground, and meliorating what was Poor or Barren; and yet great Improvements had been made in the Crown Lands during the Civil War.

'Tis true, that from 1666, and perhaps upwards, the Rents of particular Farms may have fall'n in many Parts of the Kingdom; but, becauſe this Matter has miſled many People to think that the Condition of *England* did therefore grow worſe, it will need a little explanation.

Rents may fall in ſome Places, and Counties, and yet the Land of the Nation in Groſs, improve all the while: As for Example, when Parks are dispark'd, and Forests, and Commons are taken in, and enclos'd; when Fen-Lands are drein'd, and when many Parts are meliorated by Induſtry, and Manuring, it muſt certainly depretiate that Ground which had been Improv'd to the full before

fore, or was capable of no farther Improvement. But tho' the Rental of private Men does thereby ſink, yet the general Rental of the Kingdom by ſuch Improvements, at the ſame time riſes: And that Fall which has happen'd in the Rent of ſome Farms, and Eſtates, can have proceeded from nothing but the forementioned, or the like Reaſons.

From the beſt Obſervation we have been able to make, by comparing the ancient Subſidies, with the preſent Aids, and Taxes on Land, it does not appear that the general Rental of *England* for Land, Houſes, Mines, *&c.* (before we became conſiderable in Trade, *viz.* about the Year 1600) did exceed *per Annum* 6,000,000 *l.*

Which general Rental we take now to be about } *l.* 14,000,000. *per Annum*

So that the Land of *England*, &c. at the Rental of 6,000,000 and at 12 Year's Purchaſe, was *Anno* 1600, worth } 72,000,000

The

The Land of *England*, &c. at the Rental of 14,000,000 and at 18 Year's Purchaſe one with another, was *Anno* 1688, worth } 252,000,000.

And this Riſe in the general Rental, did make the Body of the Kingdom ſtronger, more powerful, and abler to wage War in 1688, than it was in 1600, tho' the Rents of private Men might ſink all the while in ſome part or other.

This Fall in private Rents from 1666 to 1688 is more viſible, becauſe in our own Memory, and therefore more complain'd of: but the Riſe in the Kingdomes general Rental was greater in Proportion, during that time, than in the preceeding Years, becauſe the Improvements upon Land were greater and more univerſal, between thoſe two Periods, than at any time before: upon which Accompt we were every way Richer and more Potent in 1688, than in 1660; though ſome private Rents did viſibly impair.

And

As to our Stock in Shipping, old and experienc'd Merchants do all agree, that we had in 1688, near double the Tonnage of Trading Ships, to what we had *Anno* 1666. But as to the Naval Strength for War, we have in our Hands an Authentick Accompt of that, and such a One as may be rely'd upon, and it stood thus.

	Tonns.
Navy Royal, *May*, 1660, amounted to	62,594.
Navy Royal, *December*, 1688, amounted to	101,032.
Navy increas'd	38,438.

As to the Species of Money, there seem good Reasons to believe, that our Quantity of Coin increas'd all along, as our Trade Augmented.

	l.	*s.*	*d.*
There were coin'd during the Reign of Queen *Elizabeth* in Silver	4,632,932	3	2½

In all But

But then we are to consider, that She recoin'd almost all the Silver Species of the Kingdom, which had been debas'd in the three preceeding Reigns, and that the Standard was vary'd in her Time, which caus'd a new Fabrication, and the same Bullion was coin'd over, and over again; so that we can hardly presume there were coexisting of her Stamp, at any one time, in Silver above — 2,500,000.

And supposing, which we think probable, that the Gold of former Princes, and of her Stamp might amount to — 1,500,000.

Then about the Year 1600, when we began to make a Figure in Trade, the Species of Money of this Kingdom was probably in Silver — 2,500,000.

In Gold — 1,500,000.

In all — 4,000,000.

There

There were coin'd in the Reign of King *James* the I. In Silver	1,700,000.
And we have Grounds to think in Gold about	800,000.
In all	2,500,000.

So that allowing 1,000,000 *l.* for what was loſt or melted down in thoſe two Reigns, there might be in the beginning of King *Charles* the I's. Reign, in Gold and Silver about 1,500,000.

There were coin'd in the Reign of King *Charles* the I. of Silver Money	8,776,544.
And as we have Reaſon to believe in Gold about	1,723,456.
So that if all the Gold and Silver coin'd in thoſe three Reigns had remain'd, there would have been in *England*, of coin'd Money in 1660, about	16,000,000.

But

But we have been inform'd that from King *James* the I's Time, and during the Reign of King *Charles* the I. down to the Year 1640, there was coin'd in the Tower, by Contract, and for the Accompt of the *Spaniards*, and which was quite carry'd away, a very great Summ.

l.

And this is computed at 1,000,000.

And in those times they fabricated a great deal of small Coin, as Half-pence, Pence, Two-pences, &c. which was subject to be lost. During the Civil-War, great Summs might be bury'd and never recover'd; Time defac'd a good deal; The hammer'd Money was very irregular, which was a Temptation to melt down the heaviest. As Trade augmented, the Want of Bullion increas'd, and made the Sale of Bullion more a Traffick than formerly: The Use of Plate, Jewels, Gilding, and Lace, grew upon the Nation; upon all which Accompts, there is reason to think, that very much of the foremention'd Summ had been diminish'd in the Course of so many Years.

Melted

	l.
Melted down or otherways lost	2,000,000.
On Accompt of the *Spaniards*	1,000,000.
	3,000,000.
So that there were not in all likelihood coexisting of the Coin of these three Reigns in Gold and Silver in 1660, above	13,000,000.
And reckon for *Oliver*'s and the Parliament Coin, Gold and Silver	1,000,000.
In all	14,000,000.
There were Coin'd in the Reigns of King *Charles* the II. and King *James* II. from 25th *March*, 1660 to 25th *March*, 1688, in Gold about	6,500,000.
During that Time in Silver	14,200,000.

So that if all this Money had remain'd, there would have been in the Kingdom, *Anno* 1688, in Gold and Silver about	*l.* 24,700,000.

But out of this Summ, ſeveral Abatements muſt be made, for King *Charles* the II. recoin'd moſt of *Oliver*'s, and the Parliament Money.

For which abate about	1,000,000,

Any overplus in weight, did occaſion the Guineas to be melted down, and the ſame Bullion was coin'd over and over again, ſo that we never had effectually that Summ in Gold, which appears in tale at the Tower.

This, with what had been exported before 1688, may be a Reaſon to abate on the Article of Gold about	1,500,000.

The Luxury of Plate, Jewels, Guilding and Lace, having augmented all that while, and our Trade increaſing at the ſame time, and Bullion frequently riſing

in

in the Market-Price, and the *Turky*, *East-India*, *Norway* and *Baltick* Trafficks, exporting Bullion (besides other Accidents of Money being lost by Water and at Land) we may well believe the forementionʼd great Summ was very much reducʼd.

And there is ground to think, that from 1660, to 1688, the hammerʼd Money and old Gold, by melting, and other ways was lessenʼd } *l.* 1,700,000.

And by the Proportion, which the millʼd bore with the hammerʼd Money in common Payments, there is reason to think, that Species had been diminishʼd by melting, and other ways, from 1660. to 1688, near a half.

For which an Abatement must be made of } *l.* 2,000,000.

So that the Accompt will run thus,

If all that was coinʼd had remainʼd, there might have been in *England* } *l.* 24,700,000.

	£.
Deduct for *Oliver*'s and the Parliament Coin	1,000,000.
On the Article of Guineas	1,500,000.
On the Article of old Gold, and hammer'd Money diminish'd	1,700,000.
On the Article of mill'd Money diminish'd	2,000,000.
In all	6,200,000.
Which deducted from the foremention'd 24,700,000*l.* and there remains	18,500,000.

And, in all probability, this was the Sum, which long Peace, and a flourishing Trade had brought into this Kingdom.

A Paper printed in *Nov.* 1675, and publish'd upon a Debate then before the Parliament, states the Gold and Silver coin'd from 18 *Oct.* 1599, to *Nov.* 1675. to have been 21,851876. 14. 7.

But we have something more than this Paper or bare Conjecture for our Computation,

putation, which the recoining of the Money has, in a Manner, made Apparent.

As we are inform'd, the Clipt and Light Species, brought in to be recoin'd, both into the *Tower*, and Country Mints, amounted to, in Tale, tho' not in Weight,

	l.
For *London*, in Tale about	4,700,000.
For the Country Mints, in Tale about.	300,000.
	5,000,000.
London and Country Mints, Broad Hammer'd Money, to *August* 14*th.* 1697, in Tale,	3,400,000.
There might be probably yet ſtanding out at that time, of Light and Broad Money, in Tale about	600,000.
In all	9,000,000.

So that of the 18 Millions and a half we had computed, here are 9 viſible in the Silver Species; and, either thoſe Gentlemen muſt be much miſtaken,

who reckon we have ſtill as much Money as ever. Or there muſt have been in the Kingdom a great Summ of Gold and Mill'd Coin in 1688. For what have we elſe to relie on at preſent?

For the Silver Coin, *London* and Country Mints, ſince the 31*ſt.* of *December* 1691, to the 14*th.* of *Auguſt* 1697, amounted to but	*l.* 5,995,440.
The Money coin'd from Plate in the *Tower*, and Country Mints, to the 14*th* of *Auguſt* 1697, amounted to about	312,000.
The Old Money ſtanding out the 14*th.* of *Auguſt* 1697, when recoin'd, may probably reach	540,000.
The Gold coin'd ſince the 31*ſt* of *December* 1691, to the 14*th.* of *Auguſt* 1697, amounted to	1,161,716.
	8,009,116

The

Brought over	8,009,116.
The Silver and Gold remaining to be coin'd the 14*th.* of *August* 1697, will produce	126,892.
In all	8,136,008.

Therefore to make our present Species reach near to that of former times, there must at the Revolution, have been remaining in the Kingdom, which must still remain here, a great Sum in the Mill'd Money of the preceding Reigns, as also in Old Gold, and in Guinea's.

That before the War we had 9 Millions in Old Silver Coin, is beyond all dispute, and 'tis to be suspected the high Price of Bullion

	l.
Did lately melt down and export	1,000,000.
So that we had probably in Guinea's	5,000,000.
In Mill'd Money,	2,200,000.
	8,200,000.

Brought over	8,200,000.
In Old Gold,	1,300,000.
Add to this for old Silver Money,	9,000,000.
Total	18,500,000.

And we hope this Computation will in ſome meaſure hold right, or elſe it will be difficult to make out, that there is remaining in the Kingdom, a Summ ſufficient to carry on our Foreign and Domeſtick Traffick.

The Conſideration of this Accompt makes us wonder what the foremention'd Author means in his Tract of [*England and Eaſt-India Trade inconſiſtent*] when he lays down, *That Exportation of Bullion is ſo very deſtructive to a Nation*; and when he would inſinuate, *That* 1656 *was the Year in which we moſt abounded in Money*, when the contrary is ſo apparent; For the more Bullion we have carry'd out, the more we have brought in, or in 1688 we could never have had ſuch a Treaſure in the Species of Money, beſides other Wealth.

As

As to Plate, it may be safely affirm'd, that there was more wrought for use in Families from 1666 to 1688, than had been fabricated in two hundred Years before.

As to Inhabitants, such as are vers'd in Political Arithmetick, have sufficient Grounds to believe, that the People of *England* were about 300,000 more in 1688 than they were even in 1665, notwithstanding the last great Plague.

As to the Common People, there is no Country in the World where the Inferior Rank of Men were better cloath'd, and fed, and more at their ease, than in this Kingdom, nor consequently where they propagate faster.

As to Buildings, during that time not only many stately Edifices, both Publick and Private, have been erected, but Farm-Houses have been kept up; And besides, from the Books of Hearth-Money, and for other Reasons, it appears, that of smaller Tenements, from 1666 to 1688, there have been about 70,000 new Foundations laid, of which the Country has not wanted its proportion.

We

We not only had no bad Symptoms of a Country declining through an ill manag'd, or an over-Trade, but our Luxuries, and our own Consumption consider'd, perhaps it will appear that no People in the World had gain'd so much by Foreign Traffick.

That our Business abroad increas'd is plain enough, for *anno* 1666 the Farm of the Customs went at no more than 390,000 *l.* But afterwards from *Michaelmas* 1671, to *Michaelmas* 1688, *viz.* 17 Years, the Customs yielded net to the Crown 9,447,799 *l.* which at a *Medium* was *per annum* 555,752.

This was a sufficient Proof that our Trade augmented, however that the Nation in general was a Gainer by Trade, must be collected from other Circumstances.

But such as duly consider the late War, which was supported for Nine Years, will hardly think that our Dealings Abroad had any ways impair'd the Condition of this Kingdom.

In

In all appearance a Foreign War and a Land Army were by no means the Business and Interest of this Country; For when *Edward* the III. and *Harry* the V. carry'd four Armies abroad, the Records of those Times make it sufficiently evident to what Degree this Nation was impoverish'd by Conquering, and how much we were undone by our Victories.

For neither Industry at home (which meliorates the Native Product of the Soil) nor Trade abroad (which brings in new Wealth) could in appearance breed Blood fast enough to answer a continual opening of the Veins; Insomuch that we may instance many Nations who have been exhausted and beggar'd by prosperous Sallies for Fame, or to enlarge their Dominions, while other Places, invaded, or rent asunder by Civil Broils, have in the mean time increas'd in Power and Riches, because their Treasure was not exported.

Besides the ordinary Expences of the War, our dead Losses at Sea in Nine Years time have amounted to a greater Summ than is fit here to mention.

Moreover,

Moreover, to look a little backwards, between 1666 and 1688, we have had Wars expensive enough to us, reckon'd at between 8 or 9 Millions. And from about that time, we had, besides, two considerable Stops to the progress of our growing Wealth, which were the great Plague, that swept away vast Numbers of our People, which, at the common Valuation of Mankind, might be worth 9 Millions more; and the Fire of *London*, in which of our own Product and Manufactures, and of Foreign Commodities, there was consum'd to an immense Value, the whole Loss not much inferior to either of the former Summs.

Notwithstanding all which, 'tis seen we have been able to maintain a War abroad with a Fleet at the yearly charge of 2,500,000 *l.* and a Land-Army at the yearly charge of above 2,500,000 *l.* of which, a great part, for some time, has been spent in other Countries.

We have been already able (the ordinary Revenue of the Crown not included) to give, in Taxes, upwards of thirty nine Millions, of which about twenty five Millions have been actually levied,

levied, fourteen Millions are in a way of payment, and the rest remains a Debt to be provided for.

All these things being maturely weigh'd and consider'd, can there be any ground to think that from *anno* 1666, *England* did every Year impair by Trade? On the contrary, does there not seem good reason rather to believe, that this Kingdom had accumulated more Wealth of all kinds, than any other part of *Europe*?

Our own Exports are capable of Computation; and 'tis not at all difficult to compute what our own Manufactures and Product may have yielded for these Thirty Years last past in the Markets abroad; but when we deduct for our own Consumption of Foreign Goods, the Overplus will nothing near reach to make up those prodigious Summs which since that time have been expended, in the rebuilding of *London*, the carrying on of our former Wars, and which Necessity has exported, or which our Misfortunes have lost at Sea, during the late War with *France*.

A Nation, that in the ſpace of thirty Years, has been able to bear all this, and to reſiſt ſo many bad Accidents, and perhaps ſome ill Conduct, (of which ſuffering the Coin to be ſo deface'd was not the leaſt) muſt have undoubtedly, within it, a great Spring of Strength; and we may ſafely affirm, that Trade has not been diſtructive to ſuch a Country, as this Author would ſuggeſt.

The Wealth of a whole People is a great Matter to conſider, but this huge Body is compos'd of ſmall Parts, and, is in its Nature, finite, and not ſo big, but, in time, it may be compaſs'd, and embrac'd by Humane Induſtry, and Underſtanding: Eſpecially, when there is ſuch a Footing to fix our Reaſonings upon, as is the certain Knowledge of the Numbers of the People, which 'tis hop'd ſome abler Head will hereafter ſo improve, as to make all Points, relating to the Strength and Power of *England*, much clearer than they ſeem at preſent.

The Writer of the Eſſay on the *Eaſt-India* Trade, publiſh'd laſt Year, has theſe Words (Page 17) *I have many cogent*

cogent Reasons, inducing me to believe that from about Anno 1656, *to* Anno 1688, *this Nation has every Year gradually increas'd in Riches; by what Degrees is needless here to incert, but upon mature Consideration, I may safely state that about* Anno 1688, *the Increase, or Addition to the Wealth, and General Stock of* England, *arising from foreign Trade, and home Manufactures, was at least two Millions Yearly.*

This Paragraph, our Answerer very much quarrels at, arguing from thence *That 64 Millions must then have been gain'd, and that either the 64 Millions hath been spent since* 1688, *or else was never gotten.*

But, if there was not wanting in his Writings, something besides Monosyllables, he could never have made, from those Words, such an Inference and such Conclusions.

The ESSAY never pretended that the Stock of this Kingdom did Annually increase two Millions from 1656, but that its Condition, from that time, went on improving every Year, *by degrees*, till at last, the Annual Addition

to

to the Wealth of *England* did, about 1688, reach the Summ of two Millions, and, to any unbyas'd Reader, this will plainly appear the Sense of the forementioned Paragraph.

The Computations, set down in that *Essay*, have a better Foundation than our Merchant can comprehend, or have any Idea about, whose limited Understanding, and narrow Mind seems never to have had any other Object but his own private Dealings from Port to Port.

And, the Writer of that Essay, may presume farther to assert, that long ago we must have been Impotent for the War, and that the Nation could not stand so strongly and uprightly as it does at present, after so many Convulsions, but that it has been all the while, and, is still, supported by such a Stock formerly gather'd, and not as yet exhausted.

And we shall here humbly deliver our Opinion concerning the Stock of *England*, how it formerly stood, and how it has since proceeded: And if what we offer does not please others, it may at least put 'em in mind of showing the Publick a more reasonable, and better Scheme.

By

By the Rules of that Political Arithmetick, which is our Guide in all these Matters, it does seem,

That the Stock of *England* was *Anno* 1600 about	*l.*	17,000,000.
That in 30 Years it near doubled, and *Anno* 1630, was about		28,000,000.
That in 30 Years it doubled, and *Anno* 1660 was about		56,000,000.
That from 1660, to 1688, it above half doubled and was 1688, about		88,000,000.

This Scheme, is calculated upon a general view, and inspection, into the Kingdom's State, and every Article of it may be made out, and justify'd by as plain Demonstration, as any thing of this Nature is capable of.

The Matters, comprehended in it, are the coin'd Silver, coin'd Gold, Bullion, wrought Plate, Rings, &c. Jewels, Furniture,

niture, Apparel, &c. Stock for Trade, Consumption, &c. and the Live Stock in Cattle, &c.

But it may be here ask'd how it came to pass, that this Stock did not as well double the last as the next preceding 30 Years? the reason of which we shall endeavour to show, and the Answer to this Query, will not only clear, but strengthen our whole Scheme.

The first sixty Years that *England* minded Trade, it had introduc'd but little foreign Luxury, and we were not interrupted in our Course, either by ill Accidents at home, or by Wars abroad, which were the Causes, that we made such swift Progression, and that our Stock increas'd then so fast.

But there was a Stop put to our Career, by the great Plague in 1665. By the Fire of *London*, which consum'd a large part of the present Stock: By our Wars abroad, and by our growing Luxuries, which drew, to other uses, what formerly was left wholly to run in the Channel of Trade.

And

And this, we may reasonably think, was the Cause that from 1680 to 1688, our National Stock did not increase in the same Proportion as before.

For without these Interruptions it would probably have amounted to, *Anno* 1690, about

Which would have been an annual Increase of near

However, when the Kingdom had recover'd these Losses and Shocks, which we have Grounds to think it had perfectly done about 1680, (Trade augmenting all the while, and becoming more extensive) its Wealth grew faster towards the latter End of this last Term of thirty Years, than before; So that, there is more than probable room to conjecture, that about 1688, it came to reach the forementioned annual Increase, two Millions.

Our *Hypothesis* (which we believe may be supported by Proofs very pregnant) is, that *England* ever since it had a large

Trade, would have doubled in its Stock every thirty Years, but for the intervening Accidents of War, and other Calamities to the Publick, for which, in the Computation from 1660, to 1690, Allowance is made.

We have laid down that this Stock was *Anno* 1688, about 88 Millions; and we shall moreover presume to advance, that no Summ, considerably less, could have maintain'd our Expences for nine Years last past, without a far more visible decay, than is yet perceiv'd among the People.

And it is left for discerning Men to determine, whether barely our own Product, and Manufactures, could have inrich'd us with such a Treasure? If not, it must have arisen from Foreign Traffick, or at least we cannot be decreas'd by Trade.

We should be glad to know which other Way the Wealth that has maintain'd us so many Years could be gotten, unless possibly it has accrued to *England*, by the Means we are going to mention, which perhaps cannot properly be call'd a Foreign Traffick.

A cer-

A certain *Irish* Author has indeed shown us another Fountain of our Treasure, having laid down in his Essays on Trade and Navigation (*Page* 15 and 16) that by an Accompt he has seen, it appears *that* England *by a Medium of Six Years, gain'd by* Ireland *Two Millions Sterling* per Annum. If this be true, we need trouble Political Arithmetick no further in the Matter: But 'tis doubted this Doctrine will not pass any where, except in such a College of Merchants, as (*Prat. pag.* 6.) this whimsical Writer would erect, among his other Schemes.

This National Stock we speak of, is every where diffus'd consisting of many Particulars, and whatever is at present impair'd in it, the War and our Losses have confounded.

The two Millions Addition of Wealth which we have mention'd became annually converted into National Stock, was the Effect of a long Peace, and a flourishing Trade, and was seen in the Extensiveness of our Traffick abroad, Richness of our Apparel and Household Furniture, Variety of new Manufactures, and in the Increase of our

Cattle, Buildings, Shipping, Plate, Jewels, Bullion and ready Money, and in the vast Stores we had by us of our own Native Goods, and of Foreign Commodities.

And by how much we have now less of all these kinds of Wealth, by so much has the War impair'd our Condition.

Our Stock in stor'd Goods, Plate, Jewels, Money and Merchant-Ships, is apparently not so great now, as it was in 1688: However, we have still so good a Prospect, and such a remainder of Strength, as if it be well manag'd, our Affairs may be rest or'd in some moderate Term of Time.

A good Symptom, for the present, of remaining Health, and Vigour in the Body Politick, is, that we see nothing abated in the Price of our Native Commodities.

And besides, without doubt, we have yet felt no such Poverty, as has made us to let our Buildings and Farms fall to go to ruine.

As

Yet there has been no where a visible Fall in the Rents of Land and Houses.

'Tis true, the Interest of Money is risen, but that has plainly proceeded from the Advantage Men have found by dealing with the *Exchequer*.

'Tis to be fear'd our Stock of Shipping for Trade is less at present than before; however, our Fleet and Naval Strength is apparently more powerful now than ever it was: and undoubtedly this War has bred us up more able Seamen than formerly we had.

But the truest Sign of our Vitals not being tainted, and that we are not wounded in any noble Part, is, that our Manufactures, and all our Home Product, generally speaking, hold up together, former Rates.

For this is a direct Evidence that we are not at all, or very little, diminish'd in the Numbers of our People; and 'tis a Mark, that tho' we may have been interrupted in our Importations, yet that we Export rather more than in former Times.

If we decreas'd in People to any degree, there would be less Consumption, and consequently our home Commodities would become cheaper; and if there were not a great Call abroad for our Product and Manufactures, they must sink in value here.

Not only now, but during the whole War, they have sold well at home and abroad, which is a sign that we did not quite consume, and live altogether upon the Capital, but that our annual Produce and Income did go a great way towards maintaining our foreign Expences.

But this must not mislead Men to think, because our Exportations have supported us so well in time of War, that we may live, and grow rich, without much Trade abroad, meerly by their Help in time of Peace; since perhaps the Course of this may quite alter.

For as some Serpents bear in their Head a Stone which cures the Venom of their biting, so the Mischiefs arising from this long War, did in a degree,

produce

produce their own Remedy in relation to England.

As it hindred our Trade, and was expensive to us, so it interrupted the Passage, Labour, and Manufactures of other Countries, and created there a Necessity of our Commodities, to which must be attributed, in some measure, the great Call that has been during Nine Years, for our Corn, Barrell'd Beef and Pork, Tallow, Leather, Cheese and Butter, and another sort of Drapery; for which Goods we must not expect there will be the same Occasion; nor so profitable a Vent in time of Peace as in time of War.

The Returns of these Commodities have helped to maintain our Foreign Expences, and have kept the Radical Moisture within the Kingdom, which otherwise must have been quite exhausted, by drawing out those Summs that were necessary to subsist our Troops in *Flanders*.

This Exportation occasioned by the War, which War only had brought upon our Neighbours, has stood in the room of Money, which else must have been exported;

exported; so that comparing the present Species with what was in the Kingdom in 1688, there seems to be still more Money left than we could reasonably hope to find after a War so long and so expensive.

By the Stock that had been gather'd in Peace, and by the Benefit of these more than ordinary, and in some sort, accidental Exportations, we have maintain'd our selves for Nine Years, and now at the end of the Business, our Condition is very far from desperate.

It were by no means difficult to give a very plain and almost certain account how far the National Stock and Substance is impair'd and lessen'd by the War. But we shall avoid entring upon these Particulars, and opening Points, which are rather tender of being seen, than at all frightful to look upon. However, we shall presume so far in these nice Matters, as to affirm, (notwithstanding all our Calamities, Losses, and Expences, since, or a little before the Year 1688.) that the Riches of *England* (all things consider'd) are greater at this very Day, than they were in that Year, which could not possibly be, if we had

had all the middle Ground by Trade, as
our Leather Artists have gotten. &c.

For whoever does inquire into, and
consider of this Subject, will find that
in all things that compose a People's
Wealth, (Land Dwelling-Houses and Shady
Mansions excepted) we are now double in
other running the Score of what we had
Plate, Jewels, and Furniture of all kind
at that time; Our Stock in Shipping is
greater now than then; Our Stock in
Live Cattle is [illegible] that time increas'd
also in some proportion; Our Improve-
ment in Building, and upon Land, since
that time, are a deal; but valuable Stock,
lying by us of very many Millions;
And when all this is far in the Balance,
against what we may be deficient in the
two Articles of Stor'd Goods and Mo-
ney, every reasonable Man will con-
clude, that once very much the richer
than then; and though we may not
have such a Stock of Stor'd Goods
and Coin now as in 1666, yet that we
are richer now than ever that is, in other
Things, which may be call'd Real
Wealth, [illegible]

'Tis a very hard thing to define, what
may be truly call'd the Riches of a Peo-
ple.

it only to Gold and Silver; which with submission to better Judgments, we think has a significations far more ex-

We understand to be Wealth, as it maintains the Prince, and the body of his People in Plenty, Ease, and Safety. Our Stocks in Treasure, which for the use of Man have been converted from Gold and Silver into Buildings, and Improvements of this Country; As also other Things convertible into those Metals, as the Fruits of the Earth, Manufactures, or Foreign Commodities, and Stock of Shipping.

We hold to be Riches, what tends to make a People safe at Home, and considerable Abroad, as do Fleets and Naval Stores.

We shall go yet farther, and say, that Maritime Knowledge, Improvement in all kind of Arts, and advancing in Military Skill; As also Wisdom, Power, and Alliances, are to be put into this Scale when we weigh

weigh the Strength and Value of a Nation.

We can by no means agree with those Principles our *Lisbon* Friend would establish, *That Jewels, Lead, Tin, or Iron, tho' durable, do not deserve to be esteemed Treasure*; We think it more consonant to Reason, and more agreeable to the general Opinion of Mankind, that not only those Commodities, but even perishable Goods, may be held *the Riches of a Nation*, if they are convertible, *tho' not converted into Gold and Silver*; and this we believe does not only hold between *Man and Man*, as he talks of, but between one Country and another.

Industry and Skill to improve the Advantages of Soil and Situation, are more truly Riches to a People, than even the possession of Gold and Silver Mines, of which *Spain* is sufficiently an Instance, whose Subjects are poor, and Government impotent, with all the Wealth of the *West-Indies*.

'Tis not the taking in a great deal of Food, but 'tis good Digestion and Distribution that nourishes the Body, and keeps it healthy.

The

The same thing holds in the Body Politick; to that Gold and Silver are of-
[illegible] to a Nation; and
[illegible] too much is not
kind of Treasure, if it be
not used to proper uses.

Where it flows to fast in as to choak
Industry, or where the Luxury is to raise
more it does more hurt than good.

The lazy Temper (which is now
grown inveterate Nature in the *Spani-
ards*) came undoubtedly upon them,
with that Affluence of Money, which
was brought into their Country in the
Reign of *Philip the Second*, presuming
upon which, they neglected Arts, La-
bour, and Manufactures; And the Com-
mon People being the Stomach of the
Body Politick, and that Stomach being
thus weaken'd, and not performing its
due Functions, the Food that had been
plentifully thrown in, was not at all
digested, but past through, without
giving any Spirits, Strength, or Nou-
rishment to the Members of the Com-
monwealth.

[illegible]

Inasmuch, that *Spain* is not at all the better for those immense Summs which have traversed their Country, but like hasty Passengers, intending to fix their Abode with a wiser People.

Had the *Spaniards* added Conduct and Industry to their good Fortune, peradventure they might have compass'd the Universal Monarchy they aim'd at. For, if they had imploy'd any proportion of the vast Treasure they brought yearly from the *Indies*, in Manufactures, and useful Arts at home, or in Trade abroad, undoubtedly they must have been the most Powerful Nation in the World.

Trade, and Manufactures are the only Mediums by which such a digestion and distribution of Gold and Silver can be made, as will be Nutritive to the Body Politick.

No Summ that can be dug out of Mines, bares any Proportion with what may be made to rise from the whole Labour of a Trading and an Industrious People.

Industry, may be prejudicial to the Publick.

We may likewise add, that in *Persia* and some of the Eastern-Nations (where 'tis believ'd there is more Gold and Silver than in any other Part of the World) the Common People are under the last Degree of Poverty, because, through a wrong Policy in their Government, this Treasure which should circulate about, is suffer'd to stagnate in the Princes Coffers.

These Metals then, are so far from being (as our Author would have it) *the only, or most useful Riches*; that sometimes they may be hurtful, and are never at all useful, but when in Motion, and Ministring to Trade, and the other Business of a People.

And Wealth is so far from taking Wing by this Life, and Activity, and going away, that nothing else can keep it in a Country; for it flies the Regions that pretend to fetter it by Tricks and Laws, and courts those Places most, which give it the greatest Liberty.

The

The two chief ways of employing a Stock of Riches, so as to make it beneficial to the Publick are,

By setting hands to work, and advancing Manufactures, and improving what ever the Earth produces at home, in Order to a Supersedeance of something from other Countries for our own use.

Or this Stock is made use of abroad, and sent out, either in our own Product or in Bullion, to exchange with the Goods of other Places for our Consumption, or to be carry'd out again, for the use of other Countries.

From what has been already said, there seems reason to conclude that this Kingdom cannot maintain it self in Peace, and in War, by the Barter of its own Product; we must therefore place the Hopes of our well, and safe being, in the Benefits we have, and may again receive, from our Foreign Traffick.

What has Relation to our Manufactures, and home Product, ought justly to be the Care of the State, and should

receive all possible encouragement, but this ought not so intirely to take up our view as to make us neglect our Concerns abroad.

The Posture our Neighbours are in, requires we should extend our Commerce to the utmost, in order to a continued breed of Sea-men, for the forming such a Naval Strength, as is necessary for our Defence.

What ever Business we quit, and abandon, other Countries will take up, and from our Spoils not only be Richer, but much Stronger.

A great part of our Domestick Traffick depends upon our Foreign Commerce, and we must sink in one, as the other decreases.

The Exportation of our own Product is indeed the Foundation of all our Trade, but is subject to many Accidents. Other Countries may set up the Manufactures which we excel in at present, and tho' not by the Goodness, yet by a low Price, beat us down in the Markets abroad; but setting this Fear aside, 'tis evidently true, that all along as we have

have enlarged our Trade, both the Consumption and Exportation of our Native Product has Augmented in Proportion.

We daily enter into new dealings with new People, among whom we have not a vent for some of our Commodities: And if our Manufactures are not more Industriously recommended, spread, and dispersed about in the Nations where we deal, it has proceeded from this, that very prosperous Countries seldom mind to improve things to their utmost extent.

But we shall endeavour to shew, that by the Means of one Foreign Trade only, when it comes to be manag'd to its Height, and best advantage, *England* may annually export the value of 200000 l. in Cloth, over and above what it carries out at present, which Point, in another discourse, shall be more fully treated of.

If the Exportations of our Native Product had not gone hand in hand with our Trade, and augmented as that did (or more truly speaking because of Trade) there could have been no Vent

for that prodigious Increase, which certainly has driven from the meliorating of Lands, for these last hundred Years.

Trade, all manner of ways, occasions Consumption, bringing a resort of Strangers and an Increase of People to all Countries where it flourishes, and is encouraged.

If what we have laid down all along in the Series of this Discourse be true, that our Foreign Traffick has added to our National Stock, augmented our Native Strength, and put a higher Value upon the Land Interest of this Kingdom; it should be the joint Endeavour of all kind of People to promote its Welfare.

And the Landed Gentlemen should not be mislead by narrow minded Persons, who raise Objections against Particulars, and make Conclusions in single Instances, without having look'd into the whole, and consider'd how the general Balance stands.

To enquire whether we get or lose by this, or that Branch of Trade, is an endless and uncertain Speculation: The only Question of Importance, and which indeed

indeed should employ the Thoughts of Considering Men, is, in the Main do we get, or lose?

A Nation that by its Whole dealing gets in the General Balance, visibly Increases in Strength, and Power, as the Northern Kingdoms have done since the War, and as *England* and *Holland* did before it: And a Country that by its dealings, loses at the Foot of the Accompt, does visibly grow weak and decline, as *Spain* has done for these last threescore Years: And of this Matter, such as have not been bred Merchants, are as competent Judges, as any trading Person whatsoever; for it was to the deep Judgments of the Ministers of State, *Richlieu* and *Colbert*, and not to the Merchants, that *France* owes the Prosperity their Trade was lately in, and 'twas their Wisdom, more than the Industry of their Merchants, that laid the Foundations of it.

In most present Evils the worst is to be seen, but 'tis hard to foresee, and provide for all the various Events, that may follow a new Council.

No good General engages himself so far, as that a fair Retreat shall be impossible: In the same manner, wise States-Men never advance a Council, that if it has bad success, they cannot recover themselves by an after-gain of Prudence.

Some Errors in Government may be committed, which can easily be repair'd, but others are fatal, and hardly find any Relief in better Conduct for the future.

All this holds no where more truly than in Measures concerning Trade; all new Fancies and Advices, pretending to limit, or direct its Course, and Channel, prove generally pernicious to it.

One Branch may seem prejudicial, but to lop it off, may kill another, which, by secret Fibres, has relation to it.

Laws, high Duties, or Prohibitions, may force the Merchant to quit a Traffick esteem'd hurtful, but if the want of this Branch be found in the Event, to impoverish us, and to enrich those Parts that have obtain'd it, by what Industry is it afterwards to be recover'd?

And when by Errors, and falſe Steps, Trade has been once loſt, did it ever return to any Country?

Long Experience is more to be rely'd upon, than any Policy, or Humane Invention. What has been try'd, and found a wholeſome Diet for the Body Politick, ſhould be kept to, and not lightly alter'd.

This Kingdom has proſper'd for a hundred Years, by every where extending its Traffick as much as Poſſible; and, whether a contrary Courſe would better our Condition, or not, is at leaſt, uncertain.

That ſuch a Trade hinders the conſumption of our own Product; That we get by theſe Trafficks only; and that we loſe in the Balance by ſuch, and ſuch, a Country, are Matters eaſily ſaid, but more difficult to prove, than is vulgarly imagin'd.

For to determine poſitively in theſe Points, ſuch ſecret Springs muſt be look'd into, as perhaps quite lie out of Humane Sight; and many times the Workings of Trade are as hidden, and

unaccountable, as the Operations of Nature.

One Dealing may be thought hurtful, but the laying it aside may determine another which brings apparent Profit. We bring from one Place Matters for Luxury, but our use of 'em, may bring 'em into such Vogue, as to occasion our vending, in other Parts, three times the Quantity we consume our selves, by which the Nation gains: We deal with one Country to loss, but this is the Cause of, or lets us into, a Trade with another Region, by which we get. We loss in the Balance with *France*, but perhaps if we had not dealt with the *French*, the *French* could not have traded with *Spain*, and *Italy*; and but for the Traffick between *France*, and *Spain* and *Italy*, peradventure we could not have enjoy'd the Commerce, so gainful to us, with the *Italians*, and the *Spaniards*.

'Tis hard to trace all the Circuits of Trade, To find its hidden Recesses, To discover its Original Springs, and Motions, and to show what mutual Dependance all Trafficks have one upon the other. And yet, whoever will Categorically pronounce, that we get, or loss by

by any Business, must know all this, and besides, have a very deep insight into many other things.

But tho' the Links and Causes of Trade are often remov'd from Humane Sight, its Effects are always evident.

He who looks into Anatomy, will wonder how life can be at all carry'd on, when there are so many Pipes, and Conduits, of which, any Stoppage is immediate Death, and the Reflection makes him Melancholy.

A Dissection of the Body Politick, is much of the same Nature, and not at all more cheerfull Work; and such as search into Matters of Government, will admire how a State subsists, and thrives, when, in appearance, there are so many things to hurt, and so few to do it good.

But if upon the whole, a Nation has thriven, and got Strength, and Power, tho by what Means is uncertain, it can hardly be advisable to change its Course, and enter into new Measures, no more than it would be wise for a Man, in sound Health, to be always taking

taking Physick, because some Emperick tells him he is out of Order.

'Tis often of pernicious Consequence to endeavour at being better than well, and not only private Men, but Bodies Politick, will have very ill Constitutions, who are always tampering and trying Experiments upon themselves.

Whether or no some particular Traffieks prejudice *England* and put the Balance against us, shall be examin'd in another Discourse: But by what has been already said, 'tis hop'd we have sufficiently prov'd that Trade in General has done us no great hurt yet, whatever it may do hereafter.

The best Course of making Foreign Commerce undoubtedly beneficial to a Country, is to promote and encourage Frugality; for we are very far from adhering to the old Notion, that Luxury and some Excess, may be profitable. On the contrary we are of Opinion that Thrift does proportionably inrich a whole People, as it betters the Condition of a Private Man.

But sometimes there are Diseases so deeply fix'd, that 'tis impossible to root them out; and in such a Case, there is nothing left, but to keep the Distemper under by natural and easie Remedies.

Many Circumstances incline a People to more Expence than are consistent with the Publick Welfare: Under a Regal Government they will be more Pompous than in a Common-wealth. Nations getting by Merchandise, who hazard much, are desirous to enjoy something; and fertile Soils will induce Men to be Luxurious. The best Skill in such a Country, is to preserve things as well as may be within the Bounds of Moderation, and to recommend decent Thrift in Apparel, Furniture, Equipage, and Tables, by Examples from the Court, which are always most prevailing.

Kingdoms, grown Rich by Traffick, will unavoidably enter into a plentiful way of living, but so long as this is prudent, when it is not splendid Beggary, and that only among a few: then the industrious Rank of Men have their share of Plenty, as well as the better Sort; when Tillage, Labour and Manufactures

factures go on well in the mean while, when Buildings and Farm-Houses are still kept in Repair, when People, less frugal than they should be, are, notwithstanding, able to pay their Taxes, and Aids to the Government, and to provide for all things necessary to their defence: In such a Nation, some Excess and Luxury, is rather the Sign, and Effect of great present Wealth, than the Cause and Fore-runner of future Poverty.

We in *England* are not ty'd to the same strict Rules of Parsimony, as our Rivals in Trade the *Dutch*. They must be always ready and provided with a good Bank and Fond against a Land-Invasion. The ordinary Charges of their Government in time of Peace, what for keeping out the Sea, payment of Interest-Money for 25 Millions, and other Expences, amount *per Annum*, to near four Millions: which is a vast Sum for so small a Country; so that they are continually forc'd, in a Manner, to pump for Life: And nothing can support them, but the strictest Thrift, and Oeconomy imaginable, both in Private, and in Publick.

But

But our Case is far from being the same, we are not so easily invaded; the Expence of our Government in Time of Peace, is much less than of theirs; we have a large and fertile Country, and a great Native Product; so that the whole Publick of this Kingdom may grow Rich, tho' the People consume more Foreign Commodities, and are more Luxurious than in other Nations.

And, perhaps, it is not impossible, but that our Industry would be less active, if it were not awaken'd and incited by some irregular Appetites, which are more easily found Fault with, than cur'd. A rich Soil is apt to make a People lazy, and peradventure we should not be so stirring, and inventive, but for our Inclination to Foreign Vanities, which are the less to be apprehended, when it appears by many Circumstances, that instead of growing Poor, the Nation did increase in Riches.

'Tis without doubt the honestest, and wisest thing in the World, quite to cure Luxury, but if it is grown too big for the Laws made, or to be made, which often happens, and is perhaps our Case, the

the next Wisdom consists in contriving to get such a Foundation of Wealth, as that the vain and expensive Temper of a People may not be destructive to the Publick.

He that frames his Politie upon what Mankind should be, will find himself almost ever in the wrong: All Regulations therefore must be made with some regard to the present Bent and Inclination of the Country. Where they have been long us'd to a loose Administration, sumptuary Laws, high Duties, and Prohibitions, will have little Effect towards the keeping out of Foreign Goods; especially so long as the Appetite to 'em remains among us: And such Contrivances, end only in making us fetch the same Commodities openly, or by stealth, from the Markets abroad, and at a higher Price.

To banish Luxury quite by a long Series of steady Government, and Wisdom is certainly the most advisable; but if the People is not to be reform'd, and if this spend-thrift Humour is not to be cur'd, Care must be taken to entail on the prodigal a vast Estate, and to get for him such Wealth, as may weary out, and baffle all his Vanities.

A large

A large and extended Trade brings this about, and has gain'd to *England* such Riches as all our Follies, Errors and ill Conduct have not yet been able to waste; and our Wealth may be perpetuated, and for ever entail'd on this Kingdom, if by safe Steps and those mistaken Measures we do not neglect or abandon those sort of Attacks which (as we shall endeavour to make appear) have been the most gainful to us.

We have shown some very probable Reasons to believe, that from the Year 1600 to 1688, the general Rental of *England* was near trebled, and the Purchase of Land half doubled. That the Stock of the Kingdom was multiply'd above five Fold, and particularly the Species of Money above four Fold: And that we did improve in all kind of Treasure, not only from 1600 to 1666, but to the very Time of the breaking out of the late expensive War, contrary to their Belief and Assertions, who having not in the least weigh'd and consider'd the whole, pronounce rashly in important Matters, and would propose new Measures, when the old Ones have apparently been so advantageous to the Kingdom.

In

In the following Discourses we shall do our best to shew what Foreign Trades bring with them the greatest, and most certain Profit; and to make it appear, That 'tis the Interest of *England* to enlarge its Trade as much as possible; That nothing but an extended Trade can repair those Breaches which the War has made in our Affairs; That our National Stock is yet large enough to carry on our Commerce with Vigour; That, in the Course of a few Years, our Trade may recover its former Prosperity; That some of those Trafficks which are vulgarly thought to hurt the Kingdom, have all along increas'd its Wealth; That to export Bullion in the way of Trade, is not prejudicial to this Nation.

And these Points we shall handle without either Prejudice or Partiality, and with no Design but to hunt after Truth, and with the utmost of our Abilities to serve the Publick.

And whatever our Success may be hereafter in examining and stating these difficult and perplex'd Matters, 'tis hop'd we have sufficiently made out one Proposition, That *Foreign Trade* is beneficial to *England*.

DIS-

DISCOURSES
ON THE
Publick Revenues,
AND ON
TRADE.

PART II.

DISCOURSE II.

On the Protection and Care of Trade.

AS Private Men are better trusted for being Provident and Watchful in their own Business; so it fares with the Publick of any Country, in relation to it's Neighbours. And the more careful England shall be of it's Foreign Com-

merce, and the more vigorous we are in asserting it's Interest, the more Reputation and Credit we shall have abroad; for such as neglect themselves, are seldom valued by other People.

Our Native Riches, and apt Situation for Commerce, and the flowing in of Wealth upon us, had brought in here that Negligence, which long Prosperity does introduce in most Places.

But, we are so sore with the Wounds of the late War, that perhaps we may now begin to look about us; for our present Circumstances will hardly bear those Errors, which we might safely enough commit, in the more prosperous Condition of our Affairs.

If both the Legislative Authority, and Ministerial Power, do not interpose with the utmost Diligence and Wisdom, we are in danger to lose the most profitable and largest Share of all our Foreign Business.

A great many Trafficks, very advantageous to *England*, have been lost by the supine Negligence of preceding Times. As that to *Russia*, which the *Dutch*,

Dutch, and that to *Greenland*, which the *Dutch*, *Hamburghers*, and those of *Dantzwick*, have in a manner wholly engrois'd. The *East-India* Trade for Nutmegs, Cloves and Mace; that to *China* and *Japan*. Our Dealings with the *French* were likewise render'd more disadvantagious from about 1684. and 1685. than they had formerly been, meerly by our want of Conduct and Courage in suffering their Commodities to enter here under low Duties, and our Goods to be in a manner prohibited their Kingdom by high Impositions; so that if the Ballance lay so much against us, 'twas truly our own Fault.

We might Instance other Trafficks, which our Folly and Sloth have suffer'd to take another Course and Channel: Whether they are possibly to be recover'd, is a great Question, but, to retrieve them, must be the Work of some Years, and, for the present, 'twill sufficiently employ the publick Care to secure what remains.

The forementionn'd Advantages may, peradventure, be regain'd by future Prudence, but we must take heed of embraceing too much at one time. For no Re-

medies are so dangerous, as those which pretend to cure all at once: And the Disorders introduc'd heretofore by loose Administration, as they came in slowly, so they are to be mended by degrees.

'Twill be a great Matter for the present, if we can recover the Ground our Trade has lost during the late War.

The Act of Navigation has been lately broken into very much, to the great Decay of our Stock of Shipping, and Breed of Seamen.

Strangers seem to have beaten us, in a manner, out of our own Ports; for it was observ'd in the Port of *London*,

	Tons.	
That *Anno* 1695. there were	}	65788.
of *English* built Shipping, but	}	
And *Anno.* 1695. of Foreign Shipping	}	83238.

And probably, if it were look'd into, the same Observation might have been made the Year before, and the two Years after.

By

By the unlucky Conduct of our Naval Affairs, the Trade to and from this Kingdom, was chiefly drove by Princes and States in Neutrality, such as *Denmark* and *Sweden*, to the Northward, *Portugal* and the State of *Genoa*, who have hereby not only increas'd in their Shipping, but in the Knowledge of our Trade; and unless care be taken to regain to *England*, in the very beginning of this Peace, the Ground we have thus lost, in all likelihood it will never be recover'd.

The Breach of the Navigation Act, in our Plantations, will have dangerous Consequences, and the Mischief, if it obtain Footing, may not be easily cur'd. The Bent and Design of that Law, was to make those Colonies as much dependant, as possible, upon their Mother-Country.

Whereas, during this War, and the slack Administration which War occasions, they have presum'd, as it were, to set up for themselves, and to load their Effects on Ships belonging to Foreigners, and to Trade directly with other Nations, sending thither their Commodities,

and receiving from thence Manufactures, and Product not of our Growth, to the great Damage of this Kingdom.

To wink at ſuch Proceedings, has been, lately, the chief Profit of corrupt Governors; and, if ſpeedy Care be not taken, theſe Abuſes will grow too inveterate, or too big for Correction. So that, in proceſs of Time, theſe Colonies (if they fall into the Practice of Trading independantly of *England*) may erect themſelves into Independant Commonwealths, or Pyratical Societies, which at laſt we ſhall not be able to Maſter; by which means the Plantations, which now are a main Branch of our Wealth, may become a Strength to be turn'd againſt us.

Theſe Incroachments on the Navigation Act, have principally been made during this War; and by how much theſe Evils have obtain'd, by ſo much we have loſt Ground, in our Buſineſs both at home and abroad.

The *Norway* and the *Baltick* Trades, have been lately carry'd on in a more disadvantagious way than ever; they always drein'd us of Money, but this, in ſome Meaſure, was compenſated by their giving

giving Employment to near a Hundred Sail of Ships, but now they do not employ five Ships; and for a great while, have Exported between Three and Four Thousand Pound *per Annum.*

As to the *Guinea* Trade, this War has brought it to a very low Ebb, the *French* having disturb'd our Colonies, and destroy'd our Fortresses and Places of Strength, upon the Coast of *Africk.*

The neglect in settling the *African* Trade, has forc'd the Plantations, for their Support, to deal with Foreigners for Negroes, and consequently to Traffick with them, in return for those Negroes.

Some of our *West-India* Plantations, have been likewise very much dispeopled lately, by Plagues and Earthquakes; and in some Parts, during the late War, the Natives are grown upon us, and, in other Places, we have been harass'd and ruin'd by the *French.*

Our *East-India* Trade is also in a very bad Condition; Losses abroad, and Discouragements at home, have very much diminish'd the Capital Stock. The late

Piratical attempts on the *Mogul*'s Subjects and Allies, in the Red Sea, have brought Difficulties upon the Companies Affairs in *India*, not eaſily to be overcome; And theſe Piracies are partly the effect of that looſe Adminiſtration with which War is accompany'd; for the Ships which have committed theſe Depredations, have been chiefly fitted out from the *Weſt-India* Ports; if the Governors there had kept a Jealous Eye over theſe Freebooters and Buccaneers; if they had narrowly watch'd their goings out and comings in; if inſtead of ſharing in the Spoil, (which perhaps has been practiced) they had compell'd ſuſpected Perſons to give good Security for their Behaviour, or laid an Embargo on their Ships: And if they had been vigorous in Seizing and Proſecuting theſe Pirates at their return, (the contrary of which is but too Notorious) ſuch wicked Actions, and Breaches of the Laws of God and Nations, could never have been committed.

It appears ſufficiently from the following Accompt, that in general, ſince this War, our Trade is very much diminiſh'd.

Tonnage

Tonnage and Poundage, neat Produce.

		l.	*s.*	*d.*
	1688	510769	13	00
From *Michaelmas* 1687, To *Michaelmas*	1689	416517	12	08
	1690	245951	04	07½
	1691	399770	05	03
	1692	484222	16	08½
	1693	287681	19	09
	1694	407584	17	10½
	1695	362707	05	01½

So that, by a Medium of Seven Years, it appears the Customs are lessen'd since the War, *per Annum*, about 138707 *l.* 07 *s.* 00 *d.* And this Decrease is in the Tonnage and Poundage only, besides the Fall in the new Imposts or Additional Duties.

This Decrease could not have proceeded alone from a Fall in the Branches we have just now mention'd, but must have been occasion'd by a general Decay in our *Italian*, *Spanish*, *Turkey*, and other Trades.

Some People have been of Opinion, That Trade and War could not go on to-

together; but this is plainly a Miſtake, for 'tis particularly obſerv'd, in the Hiſtories of *Venice*, how Care in this important Point, enabled that State to bear up, firſt againſt *Maximilian* the Emperor; then againſt the French King: And, this good Order in their Affairs, gave them Power to ſtruggle afterwards with a mighty League form'd againſt them; and afforded them Strength enough, a while after, to contend with the *Ottoman* Empire, many Years, in the Reign of *Selim*.

But perhaps no Care nor Wiſdom in the World could fully have protected our Trade, during this laſt War with *France*.

Upon any ill Succeſs, Men are apt to blame thoſe that Govern; whereas no Rulers can protect Trade any further than the Neceſſities of War will give 'em leave; for their chief Object muſt always be the Publick Safety, and the Nation's Honour.

Never any League in its Nature was more difficult to hold together, than that which *England* has been lately engag'd in: Trading Countries were to be perſuaded to a long War, which they

ſeldom

seldom care for: We were to support the Dutch, and the Dutch were to join with us, tho' Rivals and jealous of one another, in Matters relating to Traffick. The House of *Austria* was to League with Protestants, in a manner against the Catholick Interest. Nothing could have produc'd Order and Form, out of all these jarring Elements, but the supream Wisdom of the King: His Fame, and the Opinion conceiv'd of his Conduct and Military Virtues, did reconcile all these discordant Interests, till, at last, he has brought *France* to just and honourable Conditions of Peace.

But to maintain his Figure in the Alliance, and to bind together so many Princes and States, who wanted not Temptations to break and divide, He was compell'd to maintain abroad a great Land-Army, without which, *Flanders* must have been lost: And if that Outwork had been once gain'd, *Holland* would have been quickly over-run, or must have consented to a separate Agreement; and if *Holland* had been reduc'd to those Conditions, *England* must have been left to maintain it self by its proper Forces.

If

If *England* and *Holland* had not exerted themselves, in a more than ordinary manner; and if the King's Heroick Ardour had not lead him to seek out Danger, to head his Armies, and to give repeated Proofs of his own and the English Valour, this Confederacy could never have held so long together: For 'tis well known the Princes of the House of *Austria* have not kept those Pacts and Stipulations, they entred into at the beginning of it. The *Spaniards*, of Five and twenty Thousand which they engag'd to maintain in *Flanders*, have never had above Eight Thousand effective Men. And the *Germans* at no time have been upon the *Rhine* so early, nor with so numerous Armies, as they had promis'd; so that *France* must have overrun the Low Countries, and dissolv'd the whole League, but for the *German* Auxiliaries which *England* and *Holland* have all along paid; and but for the assistance of the English Troops, which alone have put a Stop to the Progress of the French Arms.

In that Juncture therefore, and with respect to future Safety, and a good Settlement at last; and because the War had been

been put upon that Foot, almoſt from the beginning, and that the League could perhaps be then held up, upon no other Terms, maintaining ſo great a Land-Force in *Flanders* was neceſſary, and peradventure unavoidable.

Now, to have ſo numerous a Land-Army, and at the ſame time to pay ſuch a Fleet as would give Trade a full Protection, was an Expence which muſt have brought us very low.

Beſides, to increaſe our Forces abroad, ſo many Troops were drawn from hence as left the Kingdom at every turn unguarded; ſo that we muſt have been liable to frequent Inſults upon our Coaſt, and Invaſions, if our whole Naval Strength had not been kept together, in one Groſs, and in a Body, which is inconſiſtant with the Care of Trade.

For, to have preſerv'd our Traffick againſt the Attempts of *France*, it had been requiſite to have divided the Fleet into ſmall Squadrons, which as Occaſion requir'd, might have watch'd the Motions of the Enemy, barr'd their Ports, and been a Guard to our Merchant-men, both outward and homeward bound.

And

And the *French*, making a Piratical War being too weak to engage with us in a main Body, their Designs upon our Trade were only to be oppos'd by such a Division of our Naval Strength.

The Protection of Commerce does principally consist, in allotting to each Fleet such a Complement of Seamen, as may be necessary for saiting the respective Ships with Safety; and in allotting to each Fleet, such a Strength of Men of War for a Guard, as its Value and Importance may require.

But if this had been done, our Coast must probably have been left so naked, that the *French*, before our dispers'd and divided Strength could have been gotten together, might have made a Descent upon us, with such a number of Troops, as could not have been resisted by the handful of Men, which, all along, has been left at home: so that, while we were Protecting Trade, we might have lost the Kingdom.

And, when our Merchant-Fleets were taken, we blam'd the Mismanagement of the Admiralty; whereas, to argue the Mat-

ten calmly, and without Prejudice, neither our Circumstances, nor our manner of making War, nor the Nature of the Alliance, could perhaps admit of better Conduct.

These Considerations therefore make it a great Question, whether it be always best to keep a War at a distance from us, unless it can be done by the Armies, and chiefly, at the Expence of Others.

A long Foreign War (without utter Distruction to the Nation that undertakes it) is hardly to be maintain'd but by making a strong Impression into the Enemies Country, and so subsisting the Armies by the Help of Contributions, as *Hannibal* did in *Italy*, and the *Romans* in *Greece*, *Asia* and *Africk*; and as the French have lately done in their new Conquests.

And, if Trade cannot be protected in time of War, a Trading Nation must avoid being long engaged in such a Business: But if Trade can be protected in such a Season (and of which there are some Instances) a Trading Nation can best bear a War abroad, because its Imported Wealth will, in some degree,

answer

answer for what the War must carry out.

But a People which cannot protect their Trade, had peradventure better so order their Matters as to receive a War at Home, upon their Frontiers, than to maintain it abroad; for tho' Invasion may bring much Ruin to the outward Parts, yet they, who are upon the Defensive, keep the Expence within themselves, and the Blood retires inwards, to cheer and fortify the Heart: And those Diseases which afflict the Members, are never so dangerous as those which affect the Vitals, by carrying out the Radical Moisture.

France, from the time of *Charles* IX. to the Reign of *Harry* IV. had a continual Civil War in its Bowels, and was often ravag'd by Armies from *Spain* and *Germany*; but this War exporting no Treasure, did not impoverish the Kingdom: For, with the Help of a little Trade, and by those vast Sums *Philip* II. sent thither, to maintain the League, the *French*, when the Peace of *Vervins* was concluded, were in a more flourishing Condition, than they had been for many Ages.

The

The Defection of the Low Countries from *Spain*, happen'd about the same time. The *Hollanders* had a long Civil War in the Heart of their Country; but, in this Season, they began their *East-India* Trade, and set afoot their other principal Trades, by the Benefit of which, the Invaded People grew Rich, and the Invaders became Poor. For the Ruin of the Spanish Monarchy is dated from three unfortunate Counsels; that is, From the great Treasure that was carry'd out to maintain the League in *France*; From the vast Sums that was expended for the Invasion of *England* in 1588; And, from their long Foreign War, to reduce the *Netherlands*.

War, in it self, is not inconsistant with the Care and Protection of Trade; but it may be put upon such a Foot, and there may be such a Form and Manner of making War, as may render it almost impossible, to carry on Trade, as to make it beneficial to a Kingdom.

A Trading People can maintain a War when their Strength is so dispos'd, that their Naval Force may have no other

Care and Business but to attend and guard their Traffick; but this cannot be done with Safety, unless their Landed Interest are so great as to defend the Country against Invasion.

And tho' such a Foot of the War might not suit with fair Measures, and the Nature of this Alliance, yet perhaps it may well enough consist with Leagues to be made hereafter.

As for Example. Suppose England were oblig'd in a new Treaty with the Dutch, to furnish for its Quota 20000 Foot, in case of an Invasion from France upon Flanders or Holland.

The Charge of 20000 Foot, is *per An.* about —— 300,000 l.

This is an Expence that cannot hurt the Nation, and may be manag'd by the sole help of Trade, and such a number of Troops may be rais'd without any considerable Exportation of Money in Specie, which is what they are to turn in the ules of our Foreign and Domestick Traffick.

A Trading People [illegible] when their Strength is to dispos'd, that [illegible] Naval Force may have no other

Care

But a great Land-Army maintain'd abroad, utterly drains the Kingdom; and when we look back, it muſt aſtoniſh any one to conſider how this Nation has been able to bear ſuch an Expence, both at Sea and Land.

	£	s.	d.
In 9 Years the Navy has coſt us	18,061,938	10	00
In 9 Years the Land Army has coſt us	20,981,034	18	07½
Total	39,043,973	08	07½

One Million leſs ſpent every Year on a Land-Army, and laid out upon a Fleet, would increaſe it a full a Third, and render the Navy ſo Powerful, that we might carry on a War at Sea, ſingly, by our own Strength. And hereafter, when the Hollanders ſhall be eas'd in their Quota of Forces, they may augment their Forces at Land, and very well defend Themſelves and Flanders, with a ſmall Addition of Charge, and by 20000 of our Troops.

And in Case of a War hereafter, if the main of our Expence fall in this Channel, we may so increase our Navy, as that our Trade may be protected, and such a Force at Sea may every where bring the same distress upon the French Trade, as their Privateers have brought upon ours; with such a Fleet we may spoil their Harbours, destroy their Forts, and perhaps break their Naval Strength.

A War by Sea will not be above our Force, and perhaps by such an Application of our Power, we may be near as useful to any Confederates, whereas, when we think of contending by Land, the Treasure we must carry out, will make us be sooner exhausted than our Neighbours; and, in all Confederacies, the burthen, in the beginning, should (with Geometrical Proportion) be equally laid upon the whole; for if it bear too hard upon any single Part, that Part must first tire, and give out before the rest; and as by so much will, in any Loss, we be the Forlorn Hope, and expos'd the first to Ruin; for they who keep back, and prudently reserve their Strength to the

the last are certain of the best Terms, at the closing of the Business.

Nothing drains a Country so much as a Foreign War, where the Troops must be paid abroad; it bears on the Species of Money (the very Life of Trade) and takes away those Hands that would otherwise be increasing the Publick Wealth, and by the Sword and Diseases, consumes the People, who are the most important Riches of a State.

But when we exert our chief Strength in setting forth a great Fleet, and in being formidable at Sea, (to which we are adapted by Genius and Situation) and when we manage the War in that Method, our Money will be kept at home; for what is laid out this way, is rather a Circulation, than a Wasting of the Kingdom's Treasure.

The French have prevail'd in a Pyratical War, because we have been oblig'd to keep together in a main Body; but, at another Season, we may watch and attend this Division of their Forces; for if one Army varies its Form of Embattling, the other must do the like; and this not only holds in the ordering

of a Fight, but likewise in the very manner of making War. A great General, Superior in Strength, does not always keep his Troops together in a Grofs, and suffer the Foe to waste his Country with continual Parties; on the contrary, enables Leaders also to Armies, as he sees occasion, and if he can not come to engage in a main Body, he fights with divided Strength, and by Skirmishing, endeavours to oppress the Enemy.

So hereafter, when the War shall be upon another Foot, we may safely divide our Naval Power, as our Neighbours do, and attend the Motion of those smaller Fleets, that from time to time may be sent out to intercept our Convoys.

A Trading Country, contending in Arms, is like a Rich Man at Play with common Gamesters, where 'tis always contriv'd, that he who has the most Money, shall be the greatest Loser.

But *England* will soon learn, at the Game it has undertaken, and that is, to defend its Quarrels with strong, and well appointed Navies, with which not only we can offend our Enemies, but pre-

of Strength, and adding to those who
desire our Ruin.

fyer'd upon ... of War, capable, in its Nature, of a fix'd and regular Dyet. The Frugality therefore, which ... in the Expence of ... means to grow Rich ... shall eat the Nutriment ... destroy Ruin.

But they who sit now at Helm, have no such Thoughts ... and undoubtedly they ... Land shall be never engaged in Leagues and Alliances, which may be inconsistant with its Possession and Care of Foreign Traffick.

In a Peace we may recover the Ground and Advantages we have lost of late; and quiet Times, in some degree, may restore the Condition of our Affairs abroad; but our future Success will very much depend upon the Measures that shall be taken, now the War is determin'd.

In any Councils relating to our Traffick, perhaps it will be necessary to have two Considerations ever in our Eye, and always before us; which are,

First, The' we destroy'd ... Ships at *La Hogue*, yet ...

There need not many Arguments to prove the first Assertion, when we reflect that Naval Power does not so much consist in Number of Ships, and able Seamen; Ships may be built at home, or purchas'd abroad, and can be never wanting to those who abound in Money, but good and skilful Sailors must be bred up by Action, and in a course of Time, and there could not be a better School for 'em, than this Pyratical War, which for five Years the French have carry'd on.

The strongest Bodies, and boldest Spirits only will List themselves for such an Enterprize; so that their Privateers were a constant Nursery, and, without doubt, have bred them up a very great Number of able Seamen.

As to the Assertion concerning *Holland*, to make it out, 'twill be needful to give an

an Account of that Nations Annual Expence and Income; and thus we may be better able to do, having been in Scheme to that purpose drawn by a masterful Hand in all those Matters, which, by Inquiry from those who understand the Affairs of that Country, we find liable to no material Objection.

It is Calculated for the Years from 1688 to 1695 inclusive.

The State of Holland for 8 Years.

That Holland contains 2,000,000 Acres.

That the Number of Inhabitants the People is

That the Rents of Lands, Houses, and Hereditaments

That

That

Brought over—4,000,000 *l.* Sterl. *per An.*

That is to say, the Trade and Business was

So that the General Income of *England* was

Whereof the Taxes or Publick Revenue, were

Consumption in Dyet, Apparel and Incident Charges, over and above the Taxes

Yearly increase in time of Peace, was

Total—17,750,000 *l.* Sterl.

As to the 4,750,000 *l.* Sterl. *Publick Revenue;*

	l.	*l. Sterl.*
The ordinary Charge of the Government, was	2,750,000	
Interest-Mony for 25 Millions, at 4 *per Cent.*	1,000,000	
The Incident or Differentionary Expences		500,000
The Yearly Surplus applicable to the Increase of Shipping, and to Naval and Military Stores, or to lay up in Mony		500,000
Total		4,750,000

Supposing then that the present War had in Seven Years, cost *Holland* 3,150,000 *l. per Annum*, or about 22,000,000

They

	l. Ster.	l. Ster.
They had *An.* 1688. in Ships of War extraordinary, and in Stores and Publick Money, at leaft	5,000,000	
They have apply'd, out of their ordinary Revenue the diſcretionary Expences and Surplus, 1 Million *per Annum*	7,000,000	12,000,000
They have rais'd extraordinary Taxes, 1,500,000 *l. per Annum*, or	10,500,000	
So that by this Accompt, the State has waſted of its Capital Stock, in Ships, Stores, *&c.* or is run in Debt,		4,500,000

But

But supposing that the Government was decreas'd, that Sum since the beginning of the War, to the Year 1695 inclusive.

Yet, considering that by a more than ordinary Frugality in Dyet, Apparel and other incident Charges, relating to the Consumption of things, which amounts to about 13 Millions Sterl. *per Annum*; the People may well have sav'd a 26th Part, or half a Million *per Annum* of their ordinary Expences, in all for seven Years,

And

And that by 1 more than ordinary Industry and Application to Trade, during the War, and the great Re- neir they have made thereof, by the high Price of all Foreign Commodities, especially those from *India* (occasion'd by the Loss of so many English *East-India* Ships, and the Difficulties which the English *East-India* Company hath lain under of late Years) they may well have advanc'd their Proffit by Trade, half a Million *per Annum* more, in all for seven Years.

And, that out of the two Millions Yearly Increase in Times of Peace, the additional Taxes this War having been but a Million and half *per Annum*, there remains an Increase of half a Million *per Annum*; in all for seven Years.

In all

	l. Sterl.
It follows, That tho' the Government was [illegible] as before	4,500,000
Yet, That the People have Increas'd	[illegible]
So that *Holland*, in general, was Richer *An.* 1695. than in the beginning of the War, by	6,000,000
Allowing then the present Income of *Holland* to be half a Million per *annum*, more than in times of Peace,	18,250,000
The ordinary Charge of the Government	2,750,000
Interest Money for 25 Millions Sterling,	1,000,000
The Extraordinary Charge of the War at a Medium	3,156,000
The Yearly Consumption half a Million less than in times of Peace	10,500,000

It follows, That there is yet an Annual Increase, in General of	*l.* Sterl. 850,000
That is to say, The Publick Revenue has decreas'd Annually, about	650,000
But the People have Increas'd, *Communibus Annis*,	1,500,000
So that, to carry this Accompt on to the present Year, if the *Hollanders* in 1695. were Increas'd	6,000,000
And if they Annually Increase 850,000 *l.* their Stock must be now increas'd, since the War,	7,700,000

This Accompt has been examin'd, in *Holland*, by such as have Reason to understand the Strength and Weakness of that Government; and they rather wonder how so right a Scheme could be fram'd here, than make any considerable Objection to it.

And 'tis here submitted to the Publick View, if it be Wrong and Faulty, there are enow in this Kingdom able to give, in this Matter, better Lights; but if it hold Good, it should awaken in us many serious Considerations.

It follows, That tho' the Government may increase as before

l. Sterl. 4,500,000

Yet, That the People have Increas'd

So that *Holland*, in general, was Richer *Anno* 1695. than in the beginning of the War, by

6,000,000

Allowing then the present Income of *Holland* to be half a Million per *annum*, more than in times of Peace,

3,250,000

The ordinary Charge of the Government

2,750,000

Interest Money for 25 Millions Sterling,

1,000,000

The Extraordinary Charge of the War at a Medium

3,750,000

7,400,000

The Yearly Consumption half a Million less than in times of Peace

10,500,000

It

It follows, That there is yet an Annual Increase, in General of	*l.* Sterl. 850,000
That is to say, The Publick Revenue has decreas'd Annually, about	650,000
But the People have Increas'd, *Communibus Annis*,	1,500,000
So that, to carry this Accompt on to the present Year, if the *Hollanders* in 1695. were Increas'd	6,000,000
And if they Annually Increase 850,000 *l.* their Stock must be now increas'd, since the War,	7,700,000

This Accompt has been examin'd, in *Holland*, by such as have Reason to understand the Strength and Weakness of that Government; and they rather wonder how so right a Scheme could be fram'd here, than make any considerable Objection to it.

And 'tis here submitted to the Publick View; if it be Wrong and Faulty, there are enow in this Kingdom able to give, in this Matter, better Lights; but if it hold Good, it should awaken in us many serious Considerations.

We have taken notice of the Increase of Seamen in *France*, and the Growth of their National Stock in *Holland*; because these two Points, very probably, will most Influence in all Things relating to our Trade hereafter.

For as to *France*, such a Number of Seamen as the late War has rear'd up in the French Dominions, must, in all likelihood, put that wise Government upon endeavouring to make their Foreign Traffick more extensive than it has formerly been, and they will be mov'd to it by two Reasons; first to augment their Naval Strength, and then to Inrich their Kingdom.

That which first makes a Country think of Trade, is a Natural Inclination to the Sea; (which Islanders always have) but, Art may do in some, what Nature has done in others; and a Nation, by Custom, may be brought to have a Sea-faring Habit, which perhaps is the present Case of *France*: Their Pyratical Designs, and the want of Salt-Petre, have made 'em more acquainted with the *East-India* Shores than formerly; Their Privateers, and great Ships of War,

War, have visited the Coasts of *Africk*; They have been with a great Fleet in the Spanish *West-Indies*, and they are no Strangers to our Islands and Plantations there: The Profits and Advantages they have gain'd in these Voyages, and by Privateering, have brought a great many Men to like and love the Sea: So that Trade, in process of time, may come in that Kingdom, to be no longer the Effect of Force and Art, but to arise from a Genius, in the People, by much Practice adapted to it.

Their *Newfoundland* Fishery has increas'd their Seamen: And it is a certain Maxim, That all States are powerful at Sea, as they flourish in the Fishing Trade.

Wherever a great number of Men, either by Inclination or Custom, love the Sea, that Country will extend its Commerce abroad: for all Nations would enjoy it if they could. Some Places indeed have neither Stock nor convenient Ports, and others want Hands to carry on the Work; but where they have Stock, Ports and Hands, they cannot be long without the Benefits of Foreign Traffick.

Upon which Score we ought to apprehend now the Peace is made, That the *French* will every where give us Umbrage upon us; That they will endeavour to enlarge their Limits and put it upon a better Foot; That they will strengthen those Plantations and Colonies, they have already in the *West-Indies*; And that they will give Encouragement to new Discoveries.

And Mr. *Dampier*, in his Excellent Journals, has given the World sufficient Proof, That the *Spaniards* have left room enough for future Incroachments, and that all the Countries, yielding Gold, and all the Silver-Mines, are not in their Possession.

Should the French settle on the Mississippi, in the Gulph of Mexico, they would not be long before they made themselves Masters of that rich Province, which would be an Addition to their Strength very terrible to *Europe*. But this would more particularly concern *England*; for, by the Opportunity of that Settlement, by erecting Forts along the

the several Lakes between that River and *Canada*, they may intercept all the Trade of our Northern Plantations.

And tho' the French should invade and disturb us no where beyond the Line (which is hardly possible) yet such an Increase and Addition to their Naval Power, as new Plantations and an extended Trade must bring, will give *England* but an ill Prospect.

As in *Holland*, if the National Stock of that State be increas'd near 8 Millions since the War, as there is reason to think it is, in regard, That by the Wisdom of their Constitution they increase daily in Peoples and Increase in Number of Inhabitants; That each private Man lessens his way of Living, and becomes more Frugal when the Common-wealth is under any Difficulty and Burthen; That in all their Councils they have look'd chiefly to the Protecting of their Merchant-Fleets; That their Care of Traffick has preceded all Thoughts of the War; and, That almost their whole Expence, has been made at Home: If their Condition has improv'd, at the same time that ours has visibly impair'd,

it will be very difficult for us to contend with them in Trade, because the Struggle was hard enough between us, when both Nations were upon a much more equal Foot than they are at present.

Now the Peace is concluded, they will enter the Lists with a Strength unbroken, and We but with the Remnant of our Forces. 'Tis true the State is Poor, but the People are Rich; and, in Common-wealths, Poverty makes the Government wise and frugal; whereas, too often, in Monarchies, it renders the Publick more desperate and thoughtless. Common-wealths emerge out of Debts and Difficulties, but Monarchies (tho' 'tis not likely to be our Case) plunge deeper in. *Venice* has paid off great Debts and Anticipations; but Kingdoms, whose Wealth and Substance have been impair'd by false Steps, and bad Management, instead of getting out, do generally proceed on to further Ruin. And of this *Spain* is a sufficient Instance, whose Affairs decline every Year more and more, because the Great Ones, to whom the Power is intrusted, have an Interest that their loose Administration should be continu'd.

But the Wisdom of our State will provide to pay off those Debts the Publick is engag'd in, which are a heavy Burthen upon our Domestick and Foreign Traffick; for 'tis not likely that our Manufactures can proceed very well, or that there will be any great Business, between *England* and distant Countries, when 40 *per Cent.* is to be got by dealing between the Exchange and the Exchequer.

'Tis true, upon a Peace, the Discompt of Tallies will lessen, and Interest will be at an easier Rate; from whence must follow, that a greater Sum will run in the Channel of Trade: But the National Stock which should enable us to cope with our Neighbours, is very much diminish'd. A large Stock forces Trade, and a great Trade quickens the Manufactures; On the contrary, want of Stock in a Nation produces Thrift only in a few of the wiser sort; but among the generality, 'tis often attended by Luxury and Laziness, which always beget first private, and then publick Poverty.

However, we have natural Advantages over them in our Situation, Ports, Soil and Product, which may yet enable us to contend with 'em, if we are not wanting to our ſelves in Courage and Conduct.

The Vent of our Woollen Manufactures will in ſome meaſure preſerve to us the *Spaniſh*, *Portugal*, *Italian* and *Turkey* Trades; and our Red Herrings, Pilchards, Lead and Tin, all our own Product, will help to keep up a Commerce with thoſe Countries.

And our Tobacco, Cotton, Ginger, Sugars, Indico, with other Commodities, if we take Care to ſecure our Plantations, will create us Buſineſs in all the Ports of *Europe*.

But ſtill we have Reaſon to apprehend, That they will endeavour to undermine us where they can; and that they will try, with their great Stock, to underſel us, beat us out, and bear us down, in all the Foreign Markets.

Their Power is moſt formidable in the *Eaſt-Indies*; Their Councils looking always

ways very far, they have ſpar'd no Coſt to obtain a ſure Footing in thoſe Countries, having erected there more than a hundred Forts and Places of Strength. *Ceilon*, where all the Cinnamon grows, is almoſt ſurrounded with Caſtles; and to protect this Land-Dominion, if Need requires, they can fit out Forty *Frigats*: And by getting *Bantam*, they poſſeſs the Streights of *Sunda* and *Banca*, by which, in a great meaſure, they may hinder all Nations from any Commerce with *China* or *Japan*.

To bring theſe Matters about, they have been at a vaſt Expence, and much diminiſh'd their preſent Profit; but thereby have made it laſting, and laid a ſure Foundation for their future Greatneſs; this Trade being a Sheet-Anchor, on which they can rely, in any Storm that may happen to their Government.

Whoever conſiders ſeriouſly what a Strength they have form'd in thoſe Parts, and how they increaſe it daily, muſt needs be apprehenſive, that ſome time or other, they ſhould attempt to engroſs the Whole, and exclude *England* from that gainful Traffick.

'Tis

'Tis true, as Affairs now ſtand, we have no Reaſon to fear ſuch an Enterprize: But the Publick of a Country is to look forward many Years, and to provide againſt Dangers, tho' never ſo remote; for Intereſt and Gain, may hereafter divide Nations, whom Religion and mutual Defence, have united for the preſent.

For the foregoing Reaſons, and many others that may be offer'd, it ſtands us much upon to watch all their Proceedings with a jealous and careful Eye; for we ſhall find it a difficult Task, if we ſhould be reduc'd to play an After-game, either of Policy or Force; ſince thoſe Wars prove ſeldom ſucceſsful, which are made to regain what might have been preſerv'd by Skill and Conduct.

Common-wealths are rarely negligent; but even in thoſe Conſtitutions, Things would often go to wreck if ſome ſingle Perſon, in a particular manner, did not take the Care of Government upon him; and proſperous States have all along had ſuch a One among them, who, oblig'd to no more than others, has yet minded the Whole, and directed

with

with his ſuperior Wiſdom. Thus Trade, with the noble Buildings and Ornaments of *Athens*, was owing to *Pericles*. The Caution of *Nicias* preſerv'd the *Athenians*, while his Councils were follow'd; and *Phocion* govern'd as much, and was no leſs mindful of the State, when a private Man, than when he was chief Magiſtrate. *Rome* likewiſe was never without Men of the ſame Temper and publick Spirit; ſuch as *Cincinnatus*, *Camillus*, *Æmilius Paulus*, *Fabius Maximus*, *Cato Cenſor* and *Cicero*, whoſe great Abilities gave them ſupream Power in a Free Country, and whoſe Virtues made 'em at all times intend and mind the general Intereſt and Concerns of the Common-wealth. And where there is this ſingle Diligence and Care in One, it makes all the Reſt more active, and binds the Whole together.

And in Monarchies, Things have not ſucceeded ill, where they have had ſuch a Maſter-genius in the Miniſtry. The preſent Greatneſs of the French, is chiefly deriv'd from a Succeſſion of Four very active and able Men, in Matters of State, *viz. Richlieu*, *Mazarin*, *Colbert* and *Louvoy*: But *Richlieu* was eminent, above the reſt, He neglected no part of

Go-

Government; raising Money was not his only Care; for we may plainly see, He inspected into the Lives and Manners of the Church, the Discipline of the Army, and the Corruptions of the Law. He Fortify'd the Frontier Places of his Country; He provided Military Stores; He put *France* into the way of having a Naval Strength: And, at the same time, encourag'd Manufactures and promoted Trade, as if his Thoughts had been taken up with no other Business.

Such a Genius would go a great way towards securing the Trade of *England*, against the Power of *France*, and Wealth of *Holland*: But an Understanding so sublime, is hardly to be found in any Country; and, besides, in a mix'd Government, an Authority, tho' but to superintend the whole, will hardly be trusted to any single Minister; for tho' the general Cares of Empire, are a sufficient Burthen to Princes, 'tis not liked they should have a Servant and Friend to help 'em in minuter Matters.

We are Jealous the Prince should commit so much Power to one Man, as perhaps is necessary to bring about any great Thing; and suppose a very able States-

man

man should rise up in this Country, and be brought into the Management of Affairs, with more than ordinary Authority, He must have very much Skill and Caution, to support him against the envy of his Fellow-Ministers.

For we have been long us'd to lack Administration, and to have the subordinate Functions and Offices of State manag'd in a negligent and careless manner; and he that will endeavour to cure this, must be thought forthwith the common Enemy, against whom all are to join; so that as a Genius very eminent, and fit for so high a Station, is rarely to be found; when he does appear, he will be hardly suffer'd.

And this Kingdom has some reason to be apprehensive of seeing any Person vested with too much Authority; for among us, those who hitherto have had great Power, have generally turn'd it against the People.

We have seldom known a Favourite, Statesman, or chief Minister consult, at one and the same time, his Master's Greatness, and the Publick Good; they have commonly been driving at pernici-

ous

ous Designs of subverting Liberty, destroying Parliaments, and making their Princes Absolute, and above the Laws.

But when there should be found a Man jealous of the King's Prerogative, and yet mindful of the People's Rights; who can have great Power, without the Insolence that attends it; who is vigilent for the State, but careless for himself; who is fearful of doing Ill, but bold in good Actions; who values Fame more than Riches, and who can slight Greatness, which he cannot preserve with his Integrity and Innocence: When such a Statesman shall appear upon the Stage of Business, no Favour or Authority he possesses, will be Invidious.

And such a Minister, Stout and Active, would go very far in providing, That neither *France* nor *Holland*, shall incroach and grow upon us, in Matters that have relation to our Foreign Traffick.

The Concerns of Trade are so perplex'd, tedious and intricate, that no Prince, let his Abilities be never so great, can have leisure to attend 'em in his Councils; therefore, unless some Minister will more immediately take upon him

him its Care and Protection, it does seem very much for the Good of *England*, in the present Juncture, to commit this Matter to such an Inferiour Authority as may be accomptable to the King, in Parliament, for any Male-Administration thereunto relating.

The Care of Traffick will chiefly consist in well Governing, Encouraging and Protecting the general Trade of the Nation; for all which, no single part of the Constitution, seems furnish'd with Power sufficient; but the Work must be perform'd by the concurrent Assistance of the whole Legislative Authority.

To find out, and establish reasonable, just, and convenient Rules for the Governing of Trade, will be the Point of the greatest Difficulty; and if that could be compass'd, it might prove easie enough to give it Encouragement and Protection.

All Things must succeed ill, where good Government is not, and where Men are left to take Measures only from their private Interest, or appetite of Gain.

Nothing

Nothing can be well govern'd that is not plac'd under the peculiar Care of some Man, or Body of Men; and no Persons can rightly govern any Matter, unless they are furnish'd, from the Laws, with directive and coercive Power.

If the Trade of *England*, which is the Common Concern of all, was made the particular Business of some One Council of Men, experienc'd and knowing therein, and if that Council were arm'd with sufficient Powers, from the Law, our Traffick might perhaps be manag'd more to the general Interest and Welfare of the Kingdom.

To any One who has thought upon this Subject, 'tis apparent enough that the Stock and Wealth of this Country might have been very much improv'd and enlarg'd, if we would have added Industry and Conduct, to the Advantages we hold from Nature, and by Situation.

The Care of Trade does indeed belong to the Executive Power now in being, and is properly the Business of the Establish'd Ministry: But if they have not

from

from the Laws Authority sufficient to go through with such a Work; or if their time is taken up in higher Affairs, it may well become the Wisdom of a Parliament to interpose in the Matter, and so make some timely Provision that those Mischiefs may be prevented, which a Neglect of this Nature, must certainly occasion to the People of England.

The Original of Executive Power springs from this, That the whole Legislative Power cannot be always assembled, and the Nature requires, of many Authorities, that they should be acted by a single Person.

All Executive Power originally is in the King, who for being able to perform every Function of State in his own Person, commits part of his Authority to other People, who represent him in his Courts of Justice, in his Armies, his Fleets, and Assemblies; and when the Executive Power is thus divided, if the Publick Service yet require more Help, it can be no Breach in the Constitution, for the Legislative Authority to make yet a further Division, and to commit new Powers, to new Persons,

for the better government of the Common Business.

The Erecting a new Magistracy upon urgent Occasions, has prov'd very fortunate to many Nations, especially where the People have a Share and Interest in the Laws, and where the Constitution has a mixture in it of Popular Government: For next to a prosperous Administration, Men like that Matters should be administer'd according to their own Fancy and Direction: And many wise Lawgivers, Rulers, and Directors of Kingdoms and Commonwealths, have herein follow'd the Bent and Humour of the People; by which Means of two Points, they gain'd one, either to have the Affairs of State better manag'd, or to let the People see, they could not be better administer'd, by Officers of their own Choice and Appointment.

Our Commerce abroad is not to be recover'd but by Men of Skill and Courage, who will make a strict Inquisition into the Advantages other Countries daily gain upon us; for which Reason, in all appearance, hardly any Persons will have Weight enough for to

Important a Matter, unleſs they derive their Power from the whole Legiſlative Authority.

For the well-governing and protecting Trade, many Things muſt perhaps be done that may thwart the Intereſt of other Nations: And this unpleaſant Office may be perform'd more gracefully by Authority of Parliament, than by any ſingle Part of the Conſtitution; for thoſe Compliments which are expected from Princes, are not look'd for from Aſſemblies met to enact Laws for their Common Safety and Benefit.

Perſons appointed by Parliament, can boldly repreſent from time to time, what Infractions are made in the Treaties of Commerce now ſubſiſting, or which we ſhall make hereafter.

Such a Council can watch, That Matters relating to our Traffick, be not neglected or betray'd by our Miniſters abroad; and that Important Points be not loſt, for want of Courage to aſſert the Intereſt of *England* in Foreign Courts.

They may be impower'd to Correſpond with the King's Miniſters abroad, and from time to time to receive an Accompt how the Poſture of our Trade ſtands, and upon what Foot we deal with the reſpective Nations where they reſide, what Improvements may be therein made, what Manufactures they have among them, and what Commodities they take from other Countries, which might as well be furniſh'd from *England*.

A Council of this Kind may enquire, What Foreign Trades are near loſing, or now loſt to this Kingdom, and by what Methods they are to be recover'd?

They may look into the general State and Condition of our Foreign Commerce. Firſt, how the Ballance ſtands, where we get, and where we loſe, in our Traffick with other Nations: Then, where we make Returns by our own Product, or only in Mony or Bullion.

For if this can be known, ſtated, and well underſtood, peradventure we might thereunto fit and adapt Sumptuary Laws, ſuch

such as might prohibit at Home the Use of Commodities from those Countries where we lose in the Ballance, and where Trade is hurtful to us.

Such a Council, can maturely weigh and represent to the Parliament, what Amendment, Alterations, and Additions, may be necessary in the Act of Navigation.

But one of their most Important Cares would be to see that Law, excellent in the Main, better put in Execution.

Such a Council might consider of the Trade betwixt *England* and *Ireland*, so as to make *Ireland* useful, less chargeable, and not dangerous to *England*.

This Council might likewise inspect the Plantation-Trade, in which Colonies, 'tis said, such Practices are afoot, (by the Corruption of Governors there, and through our Negligence at Home) as will very much hurt *England* hereafter; and, in the mean time, embroil us with distant Countries.

A Council of this Nature, may also look into the several Manufactures of

this Kingdom, and see what Improvements may be therein made, and what Foreign Manufactures may be invited hither by good Encouragement.

They might contrive a Scheme for establishing a Court-Merchant, where Controversies in Trade might be determin'd summarily, with less Charge, and more Expedition than the Forms of Common Law admit. They might likewise propose some way of making Bills transferable, which would supply the want of Species, and inlarge Credit.

And perhaps it may be thought for the Publick Service, to give such a Council Power, to examine into, and correct the Frauds committed in the Goodness, Weight, Measure and Fineness of our several Manufactures and Commodities; in which, a Nation that is defective, does lose its Credit and Reputation abroad, and consequently its Trade.

They might likewise prepare for the Parliament, a regular and well-digested Scheme for setting the Poor to work; And if those Hands could be usefully employ'd, it would ease the Landed Men, advance Manufactures, and, in process

of Time, very much inrich the Kingdom.

And, peradventure, such a Council might propose a way to recover the Fishing Trade, for Herrings upon our own Coast, and for Ling and Cod, which would be a greater Wealth to *England*, than the Mines of *Peru* are to *Spain*.

It has been all along a most unaccountable Negligence in the People of *England*, That we have not made some effectual Endeavours to share with our Neighbours, in that immense Treasure with which Nature has inrich'd our Coast; and it is capable of but one Excuse, that for these last hundred Years, Wealth did flow in so fast upon us, that we had no occasion to be more Industrious.

Sir *Walter Raleigh* has laid down, That the Fishery turns to Ten Millions *per Annum* Profit to the *Hollanders*. We can by no means agree to that Calculation; but that 'tis very gainful to their Country, is apparent to any one who has inquir'd into the Nature of their Trade, and Foundation of their Wealth.

These great Advantages are made on our Coast, where formerly they never fish'd without Licenſe, under the Great Seal of *England*, which 'till the latter end of King *James* the First's Reign, they always procur'd; but now they are ſo far from asking leave, that they will not ſuffer any Engliſh Veſſels to fiſh in quiet when they come among them.

This Beneficial Trade, which the *Hollanders* have often in their Edicts, call'd the Golden Mine of the Common-wealth, we loſt by remiſſneſs let them gain, and now they have in a manner engroſs'd it to themſelves, becauſe it has never had Encouragement from the Government here, and becauſe that Publick Spirit has been wanting among us, by which any great Work muſt be brought about; and, at length, Men are come to be of an Opinion, That 'tis not poſſible for us, to have any part with our Neighbours in this gainful Buſineſs.

For 'tis alledg'd, the *Hollanders* build cheaper than we; That their Wages are lower; That they live at leſs Expence; That the Intereſt of Mony is

higher

higher here than there; That consequently they can afford the Commodity at an easier Rate; And that he who sells cheapest, is sure to engross the Market.

These are the Objections commonly made to our proceeding upon this great Undertaking, but we can by no means admit all these Assertions to be quite True: On the contrary, we are credibly inform'd, That the Company of the Royal Fishery, are now building Doggers and Vessels in the *Humber* and *Trent*, as cheap *per* Ton, and perhaps cheaper than the Dutch, the Goodness and Duration of the Timber and other Materials consider'd: And as to Wages, the *Hollanders* go all by way of Adventure; and we are told, our Seamen are willing and ready to proceed in the same manner: And as to Victualing, we Victual our Fishing Vessels for *Island* as cheap, and perhaps cheaper than the Dutch, especially considering the great quantity of Brandy their Seamen use; and for Butter, *&c.* they generally have it from *England*. As to the remaining Consideration of Interest-Mony, we shall handle that Point by and by.

But

But suppose we should fish dearer than they by 5 or 6, or 10 *per Cent.* yet perhaps we shall be able to prove, That notwithstanding such a Disadvantage, 'tis highly necessary, that the same should be attempted by *England*, and for the following Reasons. The Dutch trade into the *Sound*, all the *East-Country*, *Denmark*, *Russia*, *Sweden*, and *Germany*, for near a Million Sterling every Year in Fish; and we import from those Parts in Naval Stores of all kind, and for building, about 400,000 *l. per Annum*, for most of which we send out Mony in Specie or by Exchange, and the Ships go out in Ballast.

Now should we send out Fish, it would put the Ballance of Trade more equal between us and those Countries, because we should then carry thither Goods instead of Mony; and the Fish costing nothing but the catching, and having in it self a Value, besides the curing, it becomes the Original Commodity of a Country, and increases the Exportation of that Country. And suppose we should sell something dearer than the *Hollanders*, yet this would be almost recompenc'd to the Body of the People col-

collectively consider'd, by the very Freight which would be gotten by the Ships for our Northward and *East Country* Trade, which must otherwise go out empty.

And this would hold in relation to our Trade with *France*, and other Places, where our Exportations bear no Proportion, at least in Bulk, with our Importations, which might be supply'd by Fish.

A Nation that visibly loses in the Ballance of Trade with any Country, will find very little Help by laying high Duties at Home, or by Prohibitions, which most commonly fructifie, one begetting another. And in all appearance the best Course in such a Case, will be to endeavour to answer Importations from abroad, by Exportation of our own Product. And there are good Grounds to think, That the Fishing Trade, if it were promoted, encouraged, and well settled, would set *England* right with most Countries, where the Ballance is thought to lie against us.

But if it should appear, That what costs the Dutch Five Shillings, we may have

have for One Shilling, and that we are not any ways oblig'd to fish as they do, especially for Herrings, (which is the principal Fishery) but in a quite diffe-different way, and at less Expence; and if this be made out, most certainly all good Englishmen ought to use their Endeavours to set such an Undertaking forward.

The Dutch having no Fishery on their own Coast, are forc'd to begin their great Fishery every Year above 200 Leagues from Home, and to do all at Sea: They send out Doggers or Busses, from 70 to 120 Tuns or upwards, with 14 or 15 or more Men, with Provisions for at least Three Months, and there drive in the Sea, and are forc'd to do all Things aboard, as curing and packing their Fish, mending, drying their Nets, &c. So that computing the Expence of fitting out, the Wear and Tear, Provisions and Wages, every Barrel of Herrings does cost them, as they fall from the Net, at least Six Shillings per Barrel.

Now the Herrings being not only on our own Coast, but in our Havens, Lakes and Bays, our Men that fish, may lie

lie in their own Beds every 24 Hours, and yet, in Boats call'd Three Men and Five Men Cobles, having Perſons ready to take off their Fiſh, to cure and pack, will catch as many Herrings in a Month, as a Dutch Dogger of 100 Tuns and 15 Men, ſhall do in Three Months lying at Sea. And theſe Perſons being employ'd on the Coaſt, by thoſe that will take the Fiſh off their Hands as they catch it, will deliver Herrings at Twelve Pence, and ſometimes at Six Pence *per* Barrel, which low Price of the Prime Commodity muſt very ſoon, under a good Encouragement, bring a fair Proportion to *England* of this gainful Trade. And this Advantage we may have in the Prime Coſt, will anſwer any Advantage our Neighbours may have in being able to manufacture or improve the Commodity cheaper than we in ſome Particulars, tho' we can afford the chief Materials, Salt and Caſk, at as eaſy Rates as they.

So that there ſeems only wanting (to bring ſo immenſe a Wealth to *England* as the Herring-Fiſhery would produce) but to raiſe a competent Stock to give the Wheels motion at firſt; that is, ſuch a Stock, as may fit out a ſufficient Num-

ber

ber of Veſſels to catch the Fiſh, and be likewiſe ſufficient to furniſh Means for thoſe to proceed in their Work, who are to cure and pack it when it is caught. The Commodity ſufficiently abounds, if there were a Stock by which we might give it Improvement; for the Writer of theſe Papers is credibly inform'd, That laſt Year, in *Scotland*, they did dung their Land with Herrings, for want of Cuſtomers: And that they were ſold in *Wales* for Six Pence a Maze, which is 600 Herrings; and 800 of ſuch Herrings will fill a Barrel; and the ſame, when well pack'd and cur'd, are ſold by the Dutch for ſometimes 40 *l.* ſometimes 30 *l.* and ſeldom under 30 *l.* per Barrel.

'Tis matter of Admiration that we ſhould neglect a Profit lying at our very Doors, and that our Neighbours ſhould come and take it up at ſo great a diſtance, and at ſuch an Expence; but this they are enabled to do by the lowneſs of Intereſt, and by that National Benefit, of Money being at 4 *l. per Cent.*

And undoubtedly we could not cope with them at any time in this Trade by 6 *l. per Cent.* againſt 4 *l. per Cent.* if we were

were upon the same Foot with 'em in all other Circumstances relating to this Matter; that is to say, if we were to go and fish upon a Coast at two hundred Leagues distance, with large Vessels and numbers of Men, and the same Provisions as are necessary to them. But our Situation has made this Traffick easy to us, and laid it at our Feet, all the Publick of this Country will vouchsafe to take it up.

Upon which Account, our Natural Advantages considered, he must be a very ill Computer who does not conclude That private Persons may proceed upon this Undertaking without any fear of Loss in the end, if provided they understand how to manage their own Affairs. For where there is so great a Disproportion in the prime Cost of the Commodity to be produced, as we have shown there is in the present Case, it will answer any Difference that may be in the Interest of Money between one Country and another. So that if we can catch, cure, and pack Herrings, upon the whole, by two thirds cheaper than our Neighbours, it will more than answer one third difference that may be between us and them on the Price of Money.

There

There is a Company of the Royal Fishery constituted by Charter from King *Charles* II. who (as we are informed) are now attempting the Work, and have taken large Subscripeions, and are proceeding to take more. They intend to make an Experiment next Season. They have Persons expert in curing and packing the Fish, and in the nature and use of Salt.

So Great, and so National an Undertaking, does without doubt deserve all due Encouragement. But whoever considers the Matter seriously, will perhaps be of Opinion, That it can have but little Success, unless the Legislative Authority interpose to direct, help and encourage the whole Affair.

In all probability, Subscriptions sufficient to carry on so great a Work, cannot be well procur'd unless a Company have some form Existence in the Law, and a Constitution by Authority of Parliament.

And if such Measures were taken, in order to secure this profitable Trade, Persons of the primest Note, greatest

In-

Interest, and largest Substance, would crow'd in to support and countenance the Work, whose Authority and Examples, would keep the Shares and Actions from Stock-jobbing, which is the Bane of all Mercantile Societies, diverting the Heads of such as are therein concern'd, from minding their Trade and Business, and turning their whole Thoughts and Time only upon Arts and Tricks.

And in all likelihood, a Legal Constitution alone, will not be sufficient to put this Affair in such a Motion as may continue for a long Term of Time. It may be therefore worth the Consideration of such as study the Common Welfare, whither it may not be adviseable for the Publick, by some Tax, to add about Fifty or a Hundred Thousand Pound to the voluntary Subscriptions of Private Persons.

For 'tis to be apprehended, That without such an Encouragement, and as it were a Foundation, Private Persons may be loth to venture upon an Experiment, which has hitherto so frighted all their Ancestors.

The Matter will be Difficult and Expensive at first, and perhaps above the Strength of particular Men, let them be never so well inclin'd, publick Spirited, and desirous to compass a Thing that may be a lasting Benefit to their Country, especially considering, That they will have to deal with Competitors who will use their utmost Efforts, and all manner of Means, to oppose, quash, and dishearten the Undertaking in the beginning.

Suppose then that the Publick should contribute to such an Undertaking — £50,000.

And that Private Persons should Subscribe — £50,000.

In all — £100,000.

And admit that by ill Conduct in the beginning, by being under-sold in the Markets abroad, the Capital Stock should lessen for three Years, *per Annum* — £50,000.

Yet

Yet if there be carry'd to the Forreign Markets for three Years 200,000 l. per An. value in Fish, it may be maintain'd, That the collective Body of the Nation shall gain in the three Years, 400,000.

For the Nation will get by Freight, by employing the Poor, and by Exportation of the Commodity Manufactur'd and Improv'd, tho' the Undertakers suffer; it being an undoubted Maxim, That as a Country may lose where the Merchant gets, so it may get where the Merchant loses.

However, there are apparent Reasons to be given, why this Design should be profitable both to the Nation and the Adventurers in it. And if it can be compass'd and brought to Perfection, it will employ the Poor, increase our Seamen, advance our Exportations, bring in the Species of Mony, or hinder its going out, and raise the Value of Land.

But some People may be apprehensive, That to set up the Herring Fishery, may

interfere with the *Hollanders*, and embroil us with our Neighbours, but such as have consider'd of this Matter, know very well that there is Fish enough upon the *British* Coast for both, and Markets enow abroad to take off the Goods of both Nations.

The joint Endeavours of the Governing Part in each Country, may to order it, That the People of both Dominions may enjoy this Rich Gift of Nature, with that mutual Friendship and good Understanding, as ought always to be preserv'd between Nations, which now are almost the only Affertors of Publick Liberty.

And he must be a very bad English-Man, who would desire to exclude that Industrious Common-wealth from a Trade which is so principal a part of their Subsistence. But perhaps it may be advisable for this Country, to put in for a Share of it; especially since the Liberal Hand of Nature, and the Wants of other Places, afford sufficient Matter to employ the Industry of both Nations.

A Coun-

A Council of Trade may prepare, and digeſt a regular Scheme of this whole Buſineſs.

But a Conſtitution of this Nature, will be always in danger to Miſcarry, becauſe one ſide is not agreed what they may reaſonably aſk, and the other knows not what may be ſafely granted: And it has ever been the humour of Engliſh-Men, to reject all Things which they cannot carry juſt according to their preſent Fancy: Many good Deſigns for the Publick being loſt, by endeavouring to make the firſt Projection too Perfect.

In Matters which relate to Liberty, or the well Governing of a People, a Little freely granted, and without ſtruggle, is better than a great Deal wreſted from the Sovereign, againſt his Inclination: And Things go on much more ſmoothly, when a King conſents, as well in his Natural, as Politick Capacity.

Some may judge it popular, to deſire very large Powers; and others may think to pleaſe, by directly oppoſing this Buſineſs; yet, in all liklihood, every

part of the Conſtitution has a great Intereſt, that ſome kind of Authority ſhould be ſet up in this Kingdom, for the Care and Inſpection of Trade.

But all Seaſons are not capable of ſtrong Deliberations and Councils; and ſometimes 'tis thought more Wiſdom to be jealous, than to mend any Error, or Miſ-government of Affairs.

Thoſe, who truly Aim at the common Good, are generally few in Number; and tho' their Party be now and then increas'd by Accidents, ariſing from Men's Ambition and Diſappointments in the State; yet, conſidering how ſoon ſuch Friends are loſt, their firſt Heat and Inclination is to be follow'd, and that Courſe is to be purſued, in which moſt Voices will concur.

And if a Council of Trade ſhould be thought of, 'tis probable the Majority will beſt like, it ſhould be furniſh'd with limited and moderate Authorities. 'Tis true, that Protection being founded in Strength and Power, in a Time of War, they to whom the Care of Trade is committed, ſhould have at their Command, and in their Diſpoſal, ſuch a Proportion

portion of Frigats, as may Convoy all the Merchant-Fleets.

They ought perhaps to have it in their Power, to fix ultimate Days of Sailing for Merchant-Fleets, with their Convoys; and peradventure it ſhould be in them to determine, from time to time, what Compliment of Men will be wanting for the ſeveral Ships, and principal Merchant-Fleets, what Convoys will be needful, and by what time thoſe Convoys ought to be ready; and in what Stations the Cruiſing-Ships may be Poſted to the beſt Advantage, and for the greateſt Security.

However, without very much Prudence, Temper, true Zeal, and right Intentions for the Publick, both in the Admiralty, and in the Council of Trade, and without more Virtue than can be reaſonably expected, from an Age ſomething leaning towards Corruption, ſuch different Juriſdictions, may ſo Interfere and Claſh, as to hurt the Common Buſineſs, bring Confuſion, and put Commerce yet in a worſe Poſture than it is at preſent.

But the Wisdom of the Parliament can undoubtedly propose a Scheme which may content the Party who seem so jealous that the Executive Power should run into any new Channel. They can set up an Authority by which the Prerogative will not be intrench'd upon, nor the Rights and Jurisdiction of the Admiralty interfer'd with, nor invaded; and whereby the old Course of Business, in the Main, will not be much alter'd, and which may fully answer all their Ends, who design nothing in this Matter, but the Good of Traffick, and Welfare of the Nation.

And, in a Peace, the chief Objections must be quite remov'd which are commonly made against such a Constitution; and yet it will be full as useful now, as in a time of War.

The clashing of Jurisdictions will be now out of Doors, and it cannot minister any just occasion of Jealousie to those who govern, and may do the People good.

The Dictator's Commission, the most absolute and unlimited Power of any in *Rome*

Rome (sometimes given to settle a Civil Affair, and at other Seasons not granted in a dangerous Juncture) contain'd no more than, in general, That he should take Care the Common-wealth receiv'd no Prejudice. And a bare Direction from the Parliament, by a Law, to certain Persons, or to a Committee of both Houses, To take Care that the Trade of England receive no Prejudice, might peradventure be sufficient.

In all Probability, nothing but some Power having Existence from the Law, more independant, reverenc'd by the People, and respected by the Ministers, can set our Traffick right, and enable us to contend with our Powerful Neighbours.

If we are not undermin'd Abroad, we shall do well enough at Home: And tho' some Persons may have a Melancholy Prospect, upon a general Inspection into Matters of this nature, we hope there is reason to entertain more chearful Thoughts, and not at all to dispair of the Publick.

It

It appeers manifestly, That there was coin'd in Gold and Silver, from the 31st of *December*, 1691. to the 14th of *August*, 1697.	7,157,116
There was remaining to be coin'd 14th *August*, 1697. in Gold and Silver, about	126,892
The Old Mony standing out 14th *August*, 1697. may probably reach to, when coin'd	540,000
Coin'd from Plate, to the 14th of *August*, 1697. about	312,000
All the foregoing Sums we presume to be still in the Kingdom, and, if so, they amount to	8,136,908

And

Brought over	8,136,008
And the three Millions of broad Mony that was lately brought in, making it appear, That Hoarding was more practised in *England* then we thought it had been, it makes us hope, (though Gold seems scarce now) That the Guineas coin'd in the two preceeding Reigns, still remain in the Kingdom, for they are most likely to be hoarded: and, if so, we may have of that Species	5,000,000
The same Reason gives us Ground to hope, That part of the Mill'd Mony, coin'd those two Reigns, may be still remaining; and if so, we may have of that Species	2,200,000
The number of Guineas coin'd since 1691. have probably melted down much of the Old Gold of former Reigns, and yet perhaps we may still have, of that Species, about	700,000
	16,000,000

So

So that, if the War, our Losses at Sea, and Trade, have not carry'd off the Guineas and Milled Mony of the two preceeding Reigns, there may be ſtill remaining in the Kingdom, about 16,000,000

The Reaſon that Mony has been ſo much hoarded in this Nation, though a Trading-Country, is, probably, That ever ſince the Year 1679. we have been a divided People; Factions have rent us aſunder; we have been often in fear that Liberty would be invaded; ſometimes there was a Perſecution of Diſſenters; Popery preſs'd hard upon us; there was juſt Cauſe to apprehend an Innovation in Religious Matters; and, laſtly, for a long while, the State of Things was not thought ſtable and ſecure.

Upon all theſe Accompts, cautious Men were willing to have by 'em a Reſerve, which might help them at need, in any Emergency, or upon a change of Government; and in all likelihood, theſe Conſiderations lock'd up

that great Treasure which was lately hoarded in this Kingdom.

And perhaps the Doubts some People did entertain concerning the Event of Affairs, and the Issue of a long War, may partly occasion that rarity of Species, which, at present, we complain of.

But the Peace will give a Consistancy to Things, render the Government firm, and heal the Divisions that are among us.

The Peace will probably set Matters, that have relation to the State, upon a better Foot than they have been for many Years. There is now a perfect Liberty of Conscience. We have upon the Throne a Prince, from whom it is impossible to apprehend any, the least Inclination to subvert the Laws or alter the Constitution. The Succession of the Crown is settled in a Protestant Line. The Act to secure frequent Parliaments, may put an end to the Designs of ambitious Statesmen, who, for this last Age, have embroil'd our Princes with their People. Which want in our Constitution, before, was a perpetual Cause of Discord, and of Civil War. And we have exert-

ed

ed such Strength, and shown so much Courage and Constancy in holding up this League, that our Neighbours will hardly think it advisable to give us fresh Provocation, and to renew the Quarrel.

These Considerations, in all likelihood, will give Men a better Opinion than formerly they had, concerning the Condition of Affairs in general; and they will conceive Hopes, that at last this Government is become firm and stable. And these sanguine and chearful Thoughts, which they have reason to entertain, will naturally lead 'em not to hoard up that Mony which they may lend out, or employ in Trade, to great Advantage. And perhaps, if the conceal'd Treasure could be set loose, we may have as much Species for common Uses, as was Current heretofore.

Sir *William Petty* was of Opinion, That to transact the common Business of this Nation, so much Coin was needful, as would pay Half a Years Rents of all the Land, a Quarters Rent of all the Houses, a Weeks Expence of all the People, and a Quarter Value of all the Exported Commodities. This Computation seems exceeding well grounded,

and to answer, with something he has omitted, to that Sum which might be current before the War.

For from Observation in these Matters, we have Reasons inducing us to believe,

That half a Years Rents of all the Land were ——— £5,000,000

That a Quarters Rent of Houses and other Herediments, was ——— ——— 1,000,000

That a Weeks Expence of all the People, was about ——— ——— 769,230

That a Quarter Value of Exported Commodities to Foreign Countries, and our own Plantations, with the Coasts Trade might be, before the War, about ——— 1,000,000

That an eighth part of the Value of the Manufactures, ——— 2,000,000

Needless to try to ——— Mallon's Bubbles, about ——— 2,000,000

Gold Coin.

So that if there were in the Kingdom, before the War, 13,500,000

There might be hoarded of the Old Gold, about 1,000,000

Of the Mill'd Money 1,000,000 3,240,000

Of the Guineas 2,000,000

Of the Old Broad Money 240,000

And the Business of Rents, Trade, and the Market, might be transacted with the remaining 9,260,000

And, considering the Power of Credit at that time, and the Currency of Goldsmith's Notes, it is not at all difficult to imagine, That the Universal Affairs of this Nation were carry'd on with between 9 and 10 Millions of current Coin.

And

And, beyond all contradiction, we have a greater Sum than Nine Millions full in the Kingdom, with which Trade, and all the Nation's other Business may be transacted, if the remaining Species can be made to circulate: and, more especially, when Peace shall have reston'd Credit.

And tho' the War has impair'd the Nation's Stock, in so much that so great a Sum cannot be imploy'd in Trade as formerly, yet if Peace recover Credit, there will not be wanting wherewithal to carry on our Foreign and Domestick Traffick.

For both before and since the War, the general Trade of this Country, has been more carry'd on by Credit, than manag'd with the Species of Money.

And of late, when the Coin grew so Corrupted, the Gold and Silver did, as it were, but mingler in the Market, while all great Dealings were transacted by Tallies, Bank-Bills, and Gold-Smiths Notes.

Paper-Credit did not only supply the place of running Cash, but greatly multiply'd the Kingdom's Stock. For Tallies and Bank-Bills did to many uses serve as well, and to some better, than Gold and Silver; and this Artificial Wealth, which Necessity had introduc'd, did make us less feel the Want of that real Treasure the War, and our Losses at Sea, had drawn out of the Nation.

That Country which has a War to manage, too big for its Annual Income, must do it by Credit upon the future; and indeed there is some Equity in this, for Wars are intended for the Publick Good, and Publick Good does as well respect Time to come, as the present Season.

By Annual Income in this Case, we mean, what can be rais'd within the Year, by some Revenue or Imposition, which *England* has not yet been able, intirely to compass any Session of Parliament; we have therefore hitherto supported our Charge by the Aid of remote Funds, which must hereafter become Mony.

And

And in a Country where the State of the War has for a great while amounted Yearly to Five Millions, and where large Sums have been every Year carry'd out, to pay the Troops, it will follow, in such a Nation, That a great part of their Treasure, in Mony, must be turn'd into a Debt upon after Times.

And where Mony falls short, Plate, Commodities, and Stock of all kind, in the same manner, must by degrees, be converted into a Credit upon Years to come.

And the Mony'd Men, in such a Case, do but change the Form and Nature of their Wealth: It was before either in Cash, or in Stock, or out upon Mortgages, and is now trusted in Securities upon the Publick.

And when the Mony is carry'd out of the Kingdom, 'tis not the Substance of such particular Persons, (for their Wealth increases all the while, by the large Interest the Publick is forc'd to give) but 'tis the Riches of the whole People, consider'd in a Body together, that goes away. However, in a long and expen-

ſive War, this is not to be avoided, and is felt the leſs, ſo long as the Publick is only indebted to the Members of its Juriſdiction; but becomes Burthenſome, when the State contracts a big Debt with other Countries; for ſuch Debts are as an Iſſue of Blood, that by degrees will waſte and emaciate the Body-Politick.

Now admit that in 1688. there were in *England* 8 Millions and a half, and that our Expences abroad have ſomewhat leſſen'd this Sum, yet conſidering that we have upwards of 14 Millions, in Tallies, Lottery-Tickets, Bank-Stock, Malt-Tickets, and Securities of the like Nature, (which went from Hand to Hand, having their Foundation in the Publick Faith, and which Peace may reſtore to their former Value) the common and current Stock of the Kingdom may be ſaid to be larger at preſent, than it was before the War.

Yet 'tis not from hence to be argu'd, That the Nation is richer now than before. But as a Landed-Merchant, who engages his Eſtate to raiſe Mony to carry on his Trade, may be ſaid to have a greater Stock, but cannot be eſteem'd

the wealthier for it; so Nations, entangled in a long War, are forc'd to mortgage their Revenues; and the Debts they so contract, become a running Stock among the People, and are indeed but a Conversion of other sort of Wealth, into Debts upon the Publick.

Tho' Mony has hitherto been call'd The Measure of Trade, yet Mankind may agree to set up any other Thing in its Room: And whatever it be, in the Place where it universally takes, it may serve their turn as well as Gold and Silver.

When Paper-Credit flourish'd, Tallies, Bank-bills, and Goldsmith's Notes, perform'd all the Offices of Mony, the great Payments for Land or rich Goods, were thereby readily made, the King's Duties paid, and all kind of Business easily transacted.

The Millions given every Year in Parliament were presently rais'd, and the Publick supply'd, tho' the Fond was never so unsound or chimerical: Provisions were bought in for the Navy, without Difficulty: The Soldier had his

Subsistence, and the War was carry'd on by Land and Sea, without the Fleet or Army being in any great Arrear.

The Landlord receiv'd his Rent duly, the Farmer sold the Product of his Land at a high Rate; Wooll, Tin, Lead, and Leather, bore a great Price; and, which was of great Consequence, the Manufactures of the Kingdom went on chearfully; and, for some time, there was a large Exportation of all our Native Commodities.

'Tis true, the Price of Gold and Badness of the Silver Coin, did something influence in these Matters; but not so much as was vulgarly imagin'd: For the immense Sum that was out in Tallies, Bank-Bills, and other Paper-Credit, were in the nature of a new Stock in the Nation, and being so transferable, did help forward and quicken the under Trade, and all our Manufactures.

Whither or no this was a right Condition of Health, is hard to determine: Perhaps a Body-Politick, with this florid Complection, might yet have lurking in it Apoplectick Symptoms: The pressing Call that was for our Commodities

and

and Manufactures, might be a false Appetite, and peradventure we did Export them at some Disadvantage; but a Country could not easily be undone, that had a large Vent for its Native Product.

This Debt, which private Persons have got upon the State, plainly accrues not to them by any new Acquisitions from abroad; it must follow then, That such Stock as was formerly in Money, Plate, Jewels, Foreign Commodities, Home-Goods, *&c.* is gone away by degrees into other Countries; partly to maintain the War, and partly to pay what we have been over-ballanc'd in Trade, by reason of our Losses at Sea; and in its Stead we have here at home Stock of another kind, that is to say, Credits upon the Publick.

However by this Artificial Help, and at least appearing Enlargement of our Stock, the Kingdom's Business may be supported, and its Trade, Tillage, Labour and Manufactures, may be carry'd on, when the Peace shall have restor'd Credit, and given these Securities a more certain Value.

It was the Judgment of Sir *William Petty* *, That we have in *England* Materials for a Bank, which would furnish Stock enough to drive the Trade of the whole Commercial World. His Meaning must be, That Credit might be advanc'd to such a height, as that meerly by fictitious Wealth, we could manage five times more Traffick than what we then enjoy'd.

* Sir *W. P.* his *Quantulumcunq;* inscrib'd to the Marq. of *Hallyfax*, written *An.* 1682.

Without erecting such a National-Bank as he thought of, and such a one as there is in *Holland*, the Consent of Men, or our Necessities, had set up in this Kingdom something like it; and that Credit which the Exchequer had once obtain'd, serv'd all the Uses of Trade full as well, as any formal and establish'd Bank peradventure could have done.

After a long Inquiry into this Matter, we have Reasons to think, That the Sum out upon Land-Security, has for some Years been about twenty Millions; and that about one 15th part of the Land and other Hereditaments of *England*, lie in Mortgage.

And as we said before, Tallies and Securities of the like Nature, were above Fourteen Millions; so that there was a Sum existing only in Credit, Publick or Private, amounting to above Thirty four Millions: And this formerly was a quick Stock, in continual motion, and transferable from Hand to Hand; and by it Purchases of Land were made, Portions rais'd to marry Children, or set up Trades, and Sums procur'd to answer any other Necessity; and thereby we were enabled to pay the King's Duties, give new Taxes, and carry on our Foreign Trade and Domestick Business.

This Stock had formerly all the Uses and Effects of the Banks of *Holland*, *Venice* and *Genoa*, tho' at present part of it is no better than a dead Treasure, which for a little time must continue in a benumn'd and motionless Condition.

But there being a possibility that we may have in the Nation 16 Millions, and it being almost certain that we cannot have less than 12 Millions, even the last Sum, when it comes to circulate, will be sufficient to give Life and Activity

vity to this huge Body of Credit, which at present seems in a Languishing Posture.

Numbers of Men, Industry, advantagious Situation, good Ports, Skill in Maritime Affairs, with a good annual Income from the Earth, are true and lasting Riches to a Country; but to put a Value upon all this, and to put Life and Motion to the whole, there must be a quick Stock running among the People; and always where that Stock increases, the Nation grows Strong and Powerful; and where it visibly decays, that Decay is generally attended with publick Ruin.

Mony and Credit must mutually help one another; Mony is the Foundation of Credit: Where there is none, there can be no Credit; and where Credit obtains, Mony will circulate the better.

The Care and Protection of Trade, will therefore very much consist in the Measures that shall be taken to restore Credit.

As

As that revives, it will bring out the Gold and Silver, which will be no longer hoarded when ſomething is ſet up in their room, that in common Eſtimation, ſhall be of greater Value; and ſo good Tallies will in time be judg'd, becauſe they have Intereſt annex'd to 'em; whereas Mony in the Cheſt, is but a barren Treaſure.

That general Credit which is ſo neceſſary to ſupport the Government, and carry on our Matters here at Home, muſt take its Riſe, and have its Spring principally from two Convictions, which Time and the good Conduct of the State, may bring upon ſuch as are wont to deal with the Exchequer.

Firſt, That there is a real Bottom of Strength, Wealth and Ability in the Publick, to clear off in a competent Seaſon, the great Debts which have been contracted;

Secondly, That there is, and ſhall be kept within the Kingdom, a ſufficient quantity of the Species to turn in Trade, in the Payment of Rents and Taxes, and in the Manufactures, and whereby

to

to keep the Wheels of the Machine in motion.

Peace in a great measure will bring all this about; and the good Opinion Men will thereupon conceive concerning the Condition of Things, must without doubt revive Credit, and restore Mony to its former Channel; for if the present Stagnation should continue, and if it cannot be made to Circulate in the Veins, there there must ensue some very bad Distemper to the Body-Politick.

When this Engine, which now seems so difficult to be stirr'd, is once put in Motion, it will move afterwards of its own accord; and this new Stock of above Fourteen Millions, which we have lately erected to our selves, in Tallies, Bank-Bills, and such like Securities, (join'd with, and made active by our other Wealth) may work very well in the uses of Trade, and enable us to contend in Traffick with our two most dangerous Rivals, *France* and *Holland*.

Upon the whole Matter, there seem good Reasons to believe, as much as the War has hurt us, That even the present Stock of the Kingdom, when put in

Order,

Order, and well conducted, may be sufficient to carry on a larger and more extended Trade than *England* ever yet enjoy'd: So that we shall not want Materials to Work upon, if Care and Wisdom be not wanting.

It has been often observ'd of this Nation, That we have lost by Treaties what we had gain'd by Valour; And indeed 'tis very evident, That we have been constantly Out-witted in the Pacts and Stipulations we have made with Foreign States and Princes, as well concerning Interest as Dominion: They who could never Face us in the Field, have over-reach'd us in the Cabinet, and all along we have seem'd Stronger in a Battle, than in Council.

'Tis perhaps no wonder that our honest and plain Ancestors should not have sufficient Skill to deal with the riper Heads of warmer Climates; but we may admire how it comes to pass, That our Neighbours, the *Hollanders*, in all Treaties, but chiefly such as respect Commerce, have been ever too able for us, whom our Vices have made Crafty enough in other Matters.

Their

Their Soil does not generally produce better Understandings than that of *England*; Learning flourishes with us, as much as among them; Our People have sharper Wits; We are more cunning in a Court than they; And yet, when we come to Treat with 'em, they are always too subtle for us.

But the Reason of this, is apparent to such as examine into the Business; For, as Sir *Josiah Child* has excellently well observ'd, "They have in their "greatest Councils of State and War, "Trading Merchants, that have liv'd "abroad in most parts of the World, "who have not only the Theoretical "Knowledge, but the Practical Expe- "rience of Trade, by whom Laws and "Orders are contriv'd, and Peaces with "Foreign Princes projected, to the "great Advantage of their Trade.

And the Concerns of Commerce being made among them a Matter of State, (as it should be in other Nations) they commit the Care of it to the ablest Heads they have; by whose Assistance and Wisdom, they have all along got the better of Us, and other Countries.

In

In the Reign of King *James* I. they obtain'd that the Business of *Amboyna* should be slurr'd over; and so they have secur'd to themselves a firm Possession of the Spice Islands.

The Peace of *Munster* was likewise very Advantagious to the Dutch in all Matters that had relation to their Traffick, but especially in the Flute-Trade from *Calice*.

In the Reign of King *Charles* II. by Delays and Artifice, they got the taking of *Bantam* pass'd over in silence; by which, in a manner, they have engross'd to themselves the rich Commodity of Pepper.

'Tis likewise said, when the Book of Rates was compil'd, That the French knew how to place somewhere a great Sum very Skilfully; by the help of which, they procur'd, That the Customs and Duties upon their Product, should be Light, and Heavy upon that of *Spain*; tho' apparently we got by one Country, and tho' we were thought to lose by the other in the general Ballance.

'Twill

It will not perhaps be seasonable to expect any Redress as to past Injuries, and peradventure some of our former Errors are incapable of little remedy for the present; but the Wisdom of the State will undoubtedly provide, That *England* shall be better dealt with in future Treaties.

The Martial Temper of the King, his Active Spirit, and the Goodness of his Troops, have held and bound that League together, of which he was the Head and Ruler.

And the People of *England*, in Zeal to the common Good, and to carry on the War with more Vigour, have neglected their own peculiar Interest.

'Tis well known our proper Bulwarks had been and have ever only upon our Strength at Sea; for a large Fleet would have guarded and secured our Traffick; and would have kept that Money within the Kingdom, which has been sent out, to pay Land Armies in Foreign Countries.

But,

Supposing [illegible] contrary Councils, we more consulted the Ease and Commodious Concerns and Interest of other Nations than our own; for in Reason, and Equity, this Peace which our Money and Arms have chiefly procur'd, should be as advantagious to this Kingdom as 'tis convenient to the rest of *Europe*.

And yet we shall reap but little Profit from all our Expence of Blood and Treasure, unless the Traffick of *England* be thereby put upon a safe, and equal Foot with all its Neighbours.

The Protection and Care of Trade, will therefore very much consist in the Measures that shall be taken in this present Juncture, to secure us against our Neighbours, by a well contriv'd and firm Treaty of Commerce.

Having done so much in this War, for the Preservation of the *Low Countries*, we have Reason to expect better Terms with the *Hollanders*, in relation to our Trade, than perhaps we are under in the Treaties now in Force and Subsisting.

ing. May we not reasonably expect, That the Dutch (by some new Article in the future Alliance which probably must follow this Peace) should be oblig'd to let the Trafick to Japan and China be open to this Kingdom, from which we are, in a manner, precluded?

At least, England has some Cause to hope such an Expence of Treasure as we have made, deserves that they should be strictly tied in any future Alliance, to give us no Disturbance of any kind, in the East-Indies, and not to trouble our Factories, nor those Ports which secure to us the remaining part of the Pepper Trade.

Nor can it be unreasonable for this Nation to insist, That they should be oblig'd by some new Article, to give us no Hindrance in the Attempts we may make of enlarging our Dealings and Business there, so long as we do not trouble any of the Spice-Islands in their Possession.

And perhaps it may be advisable for this Kingdom to insist, That they should agree and stipulate, to give no Pro-

Protection, Countenance or Encouragement to the *South East-India* Company.

And as concerning our *West-India* Plantations and Trade, we may justly insist upon some Points therein in a new Treaty of Commerce: But we shall deal well enough with the *Hollanders* in those Parts, if we are not wanting to our selves; but if through Corruption or Negligence, we connive at their Trafficking in our Ports there, they will supplant us by degrees: For, as Sir *Josiah Child* has observ'd, "If they should be "allow'd the Trade of *Monako* or *New* "*York*, it would not only be to the in"tire Loss of that Trade to *England*, but "greatly to the Prejudice of the Eng"lish Trade to *Virginia*, because the "Dutch, under pretence of Trading to "and from *New York*, carry great quan"tities of *Virginia* Tobacco directly for "*Holland*."

And as concerning a Treaty of Commerce with *France*, undoubtedly the State will provide, That the *French* may not encroach upon us, or invade any of our Colonies and Plantations abroad.

And such a Treaty of Commerce as may satisfie *France*, and be equal to the People of both Nations, (depending wholly upon the Legislature, Authority, because of the high Impositions laid upon French Goods by the Acts of Parliament which remain still in Force) Care will undoubtedly be taken to put the Trade between Us and the French upon a better Foot, for England, than it stood formerly.

If heretofore we lost so much in the Ballance with that Country, the Fault was in our own weak Councils, and weaker Administrations, whereby they laid such a Duty upon our Goods, as amounted to a Prohibition; should not we have done the same by their Wrought Silks? As they clogg'd our Manufactures with high Impositions, had not we been Masters to have taken the same Measures with theirs? When by Edicts, Tariffs and Examples of the Court, they did either quite forbid, or discourage the use of *East-India* Goods, what was to hinder our Legislature, the same Way to have proceeded in the same Way to suppress costly and fashionable Vanities, tending to

from *France*, which did not only impoverish this Kingdom, but very much contribute to Corrupt the Manners of our People.

If they think our *East-India* Commodities prejudicial to their Silk Manufacture, we must either encourage the Sowing of Hemp and Flax in *Ireland*, or fetch those from those Northern Countries, who are content to Deal with us upon more equal Terms. And if they will continue to lay high Impositions upon our Draperies, we must lay yet higher Duties upon their Linens, Wines, Brandy and Salt.

If the Drapery of *England* may be suffer'd to enter *France*, under a moderate Duty; and if *East-India* Goods of our Importation may have a free Vent in that Kingdom, we shall presume to affirm, This Nation will lose very little in the Main by its Traffick there.

When therefore such a new Treaty of Commerce is established, as shall be binding and effectual, the Legislative Power may have Reason to insist, That the high Duties upon English Cloth, &c.

may be taken off by the Government in *France*; That it may be free for us to Import *East-India* Commodities into that Kingdom; That it may be free for us to carry thither the *Levant* Goods, there having been before the Year 1678. great Quantities of Raw Silks, Galls, Goats Wools, Cotton, Yarn, &c. Exported by us to the Western Parts of *France*, which were a very great help to our *Turky* Trade. And if it could be ordered, That our Plantation Goods, especially Sugars and Tobacco, might be admitted there, upon moderate Duties, it would greatly encourage our People to Advance and Cultivate that Product.

If any Thing contributes to putting the Ballance even between Us and that Kingdom, it must be the Additional Impositions laid upon French Goods 7 & 8 *Gul. & Mar.* for One and twenty Years. These Duties were very prudently laid during the War, to be in Force against a Peace should happen: After a Peace it had not been reasonable to propose such Duties, which indeed amount almost to a Prohibition; but if the People of *France* think themselves thereby aggriev'd, the Remedy is not diffi-

difficult, if they will permit the Importation of Goods from England upon reasonable Terms, the Consequence of their Commodities can be lessened here, which will be the true way of putting the two Kingdoms upon a more equal Foot of Trading with one another.

The Nation is beholden to that able Man, and excellent Patriot, Mr. Sidney Godolphin, now deceased, for this prudent Caution; he was the first Author of this wholesome Council; he laid the Foundations of it 4 & 5 *Gul. & Mar.* And as his Abilities help'd his Country while he liv'd among us, so we may now reap the Fruits of his Wisdom, at his Death. 'Tis true, other Persons would arrogate to themselves this Merit; but there are living Witnesses now who can testifie, That the Impositions upon French Goods, were the Effect of his Skill and Foresight.

'Tis true, in such an absolute Government as *France* is, the Duties and Prohibitions may be taken off by the State, and we ne'er the better; for the Power and Example of the Court is so prevailing

[illegible] Manufactures for [illegible] the Use and Wearing of those Commodities, whose Importation only be permitted by this Law. But if the French do not [illegible] they clearly fraudulently, and [illegible] it will not be [illegible] for the Government there, [illegible] by future Care, and new Measures; that it [illegible] must find out Remedies, when they offer to elude the Treaty: Still keeping, if possible, to this Point; That the general Ballance of Trade may be equal between both Kingdoms.

But let Treaties of Commerce be made with never so much Skill, Prudence and Caution, they will hardly be truly observed and kept inviolate, in the remoter Dominions of those Nations, whom they are intended to oblige and bind.

And whatever Agreements we enter into with *France*, and *Holland*, we must probably expect some Infractions will be therein made by their Subjects, in distant Countries, and perhaps against the Desire and Command of either Government.

And Injuries received beyond the Line, are very seldom resented in Europe. Some are apprehensive of coming to an open Breach; and such Ruptures (tho' dishonourable and of pernicious Consequence for the injur'd Side to suffer) are commonly made up by long Excuses and short Embassies, or by heavy Bribes and light Submissions.

The Protection and Care of Trade will therefore very much consist in putting our selves upon such a Foot, as that, in our Colonies, Plantations and Factories abroad, we may more depend upon our own proper Strength, than on the Alliances or Treaties of Commerce, to be made with any Foreign States and Princes.

A small Strength will prevail much, that is made to bear right, and that can be well dispos'd and order'd.

But the Naval Power of England is such, and so augmented by the late War, that we must be mightily wanting in Conduct, if we suffer our selves to be incroach'd upon, or insulted in remoter Countries.

And

And the best Security in those Parts, against any future Designs or Attempts from our Neighbours, will probably be, to have, both in the East and West Indies, a Naval Strength, which shall at least be equal to theirs.

It seems much better, beyond the Line, to be able to protect our own Trade, than to play an After-game, and be reduc'd to seek for Relief in the European Courts by expensive Embassies.

Courts are generally so corrupted, that the Aggressors have commonly, in most of the late Instances of Peace, that have been made for these last Hundred Years, in distant Parts, upon which Score, 'tis much more advisable to be in a Posture to do, than to suffer the Injury.

Competent Fleets, dispos'd in convenient Stations, may not only preserve our Merchants from any Wrong, but will likewise render England formidable to those barbarous Nations, who undertand little of Europe, and judge of all Countries, but as they see 'em strong and powerful upon their Coast.

The

The Protection and Care of Trade will likewise consist, in seeing, that even now after a Peace, our Colonies and Plantations in *America*, and elsewhere, may be sufficiently guarded; and that in all Parts, we may be in a Condition to repel Force, by Force. In order to which, the Fortresses erected there, should be kept in good Repair, furnished with competent Garisons, and well provided with Arms, and all kind of Warlike Ammunition.

And this will not only serve to resist any sudden Invasion of the Natives, or Pyrates, or from *Europe*; but, in Case of any future Breach with *France*, such a Strength, in the *Indies*, may hereafter put it in our Power, to give them a more sensible Wound, than any they are like to receive in *Europe*.

For 'tis now manifest, to all discerning Men, That if in the beginning of the late War, we had had Fleets, and Land-Forces in the *Indies*, ready to have fall'n immediately upon their Colonies, we might very probably have quite rooted them out; or at least we could so have

have destroy'd their Plantations, as that they should not have recover'd the Blow in many Years; and, the Nursery of their Seamen lying there, by this Means we had interrupted, and perhaps for ever broken that Naval Strength of theirs, which is so formidable to all Trading Countries.

Several Things might be here added which relate to the proper Measures of preserving the Plantation, and *East-India* Trades, against the Attempts and Designs of our Neighbours; but we reserve them for the following Discourses.

Lastly, The Protection and Care of Trade is shown, in general, by giving it Favour and Encouragement from the Laws, and Government; therefore, in wise Countries, whatever Necessity presses, they lay their Taxes with all possible Regard and Tenderness to Foreign Traffick; they nurse it up, and handle it gently, and suffer it to receive no Damage, nor Disturbance, at least, from among themselves.

And

And now, in a few Words, to recapitulate our whole Matter, we have endeavour'd, in this Discourse, to shew, That the Nature of this last War did not perhaps admit of such a Protection and Care of Trade, as would have render'd it beneficial to the Kingdom; but yet, that the Ground we have lost, is to be regain'd by a good Conduct for the future; That *France* and *Holland* are like to be our most dangerous Rivals; That the remaining Wealth and Stock of *England*, is, notwithstanding, sufficient to contend with those Nations, when the Circulation of Money shall have restor'd Credit; That a Council of Trade, to be establish'd by Authority of Parliament, may probably put our Traffick on a better Foot; That Treaties of Commerce, well projected and settled, will go a great way towards securing our nearer Trafficks; But, That, peradventure, in the more distant Parts, it may be the safest Course to rely upon such a competent Strength, as will dispose, as will be a certain Guard to our Foreign Plantations and Colonies.

And the Writer of this Paper has more willingly undertaken to treat of all

all these Matters, because he finds himself in a manner Challeng'd to it by the Author of a Tract, Intituled, [*England and East India inconsistent in their Manufactures*, p. 58.]

If we have not agreed with that Gentleman in his Opinions, the Publick will best determin between us, whose Scheme is rightest for the general Good of Trade.

We have endeavour'd to set Things in a true Light, which we thought seasonable in the present Juncture, when these Points may come to be debated and settled, and when something still, probably, be done, for the future Security and Welfare of this Kingdom's Traffick.

Most commonly, such as palliate Evils, and represent the State of Things in a sounder Condition than really they are, do thereby consult best for themselves, and better recommend their own Business and Profession in the World: But He, who to the utmost of his Skill and Power, speaks the Truth, where the Good of his King

and

and Country are concern'd, will be most esteem'd by Persons of Virtue and Wisdom; and to the Favour and Protection of such, these Papers are committed.

Publick Revenues AND ON TRADE.

PART II.

DIS-

H

DISCOURSES
ON THE
Publick Revenues,
AND ON
TRADE.

PART II.

DISCOURSE III.
On the Plantation Trade.

HE that writes in order to recommend any Matter to the Publick Care, must begin with removing the Objections to the Thing it self: for it will be unnecessary to propose Methods whereby the Plantations in *America* may be secur'd, and improv'd, unless it can be first made appear

pear that they are beneficial to the Kingdom.

All Trades have their Rivals, and Concurrents in Profit, who, consequently, are Enemies; they have likewise their Friends, and Supporters; but the Diligence of one Enemy, is more prevailing, and active, than the Kindness of many Friends: There is also a third Party, who, having not well consider'd, and study'd the Concerns of Foreign Traffick, are Neuters, being indeed not quite certain in their own Opinion, whether it be good for *England* or not, and so become indifferent in any Deliberations relating to it.

And the Design of these Papers being to incite the young Gentlemen to bend their Thoughts to Matters of this Nature: In the Branches of Trade, which shall be here treated of, we shall endeavour to remove former Prejudices: They who are Adversaries to any particular Traffick, for Reasons respecting themselves, will not be alter'd: But we shall do our best to confirm the Friends to Trade in general: We shall try to bring over the Neuter Side; and to encourage those who are the flying Squadron

in all such Debates, by shewing them that their Land-Interest depends more on Foreign Commerce, than is commonly imagin'd

The most material Objections to our Colonies in *America* are,

First, That they drein this Kingdom of People, the most important Strength of any Nation.

Secondly, That they are a retreat to Men of Notions opposite to the Religion of their Country, and to Persons disaffected to the Government.

As to the first Head, 'Tis evident that since we had these Plantations, *England* has rather increas'd than diminish'd in People.

In the first Discourse we have sufficiently made it appear, that since the Year 1600, the Wealth of this Kingdom is all manner of Ways augmented; that our general Rental is more; that the Purchase of Land is come from 12 to 18, and in some Countries 24, 25, and 26; and that our Stock of all kinds is greatly multiply'd, as also the Species of

Money. Now this Acceſſion of Riches can have no ways proceeded but from our increaſing in the Number of Inhabitants.

For the Collective Body of a Nation has but two Courſes of acquiring Wealth, either by Inroads and Depredations upon its Neighbours, or by the Trade, Labour, Arts, and Manufactures of its People; and when 'tis not grown Rich one way, we may preſume that the Hands are increas'd which have multiply'd its Riches.

There are almoſt undeniable Reaſons to be drawn from Political Arithmetick, ſhowing that ſince the Year 1600, we are increas'd in Number of Inhabitants about 900,000, which could not be, if the Plantations were ſuch a drein of the People, as is injurious to the Common-Wealth.

We admit (over and above the Acceſſion of Foreigners to us, and not reckoning what the *Weſt-Indies* ſend to us again) that for Eighty Years laſt paſt, they may have carry'd away *communibus annis*, about 1000 Perſons, and that's the moſt; but then 'tis generally of ſuch ſort

ſort of People, as their Crimes and Debaucheries would quickly diſtroy at home, or whom their Wants would confine in Priſons or force to beg, and ſo render 'em uſeleſs, and conſequently, a Burthen to the Publick.

If the Majority of thoſe who are thus tranſported, or tranſport themſelves, conſiſts of ſuch as would periſh here, or beg, it muſt certainly be adviſable to tranſplant them to Places, where they may be of more uſe, or grow better by removal.

Virginia and *Barbadoes*, were at firſt peopled by ſuch a Race: 'Tis true (as Sir *Joſiah Child* has obſerv'd) that afterwards they came to have another ſort of Inhabitants, when the Miſeries of the Civil War had reduc'd many good Families of the King's Party, to change Climate.

And again, thoſe two Plantations, *Jamaica*, and other Parts of *America*, had a new Acceſſion of People, when the Reſtoration of King *Charles* the II. had brought many Perſons diſcontented either in Religious, or State Matters, to ſeek Refuge in a diſtant Country.

New-England, had its Original Riſe, and Planting, from the Perſecutions on Account of Conſcience ſet a-foot by the warm Church-Men in the Reigns of King *James* and King *Charles* the Firſt.

So that in a manner, ſeveral Nations, which in time may grow Conſiderable, have been form'd out of what was here thought an Excreſcence in the Body Politick.

And it may not be unſeaſonable in this Place, to offer to publick Conſideration, whether it would not be more Religious to tranſport many of thoſe miſerable Wretches, who are frequently executed in this Kingdom for ſmall Tranſgreſſions of the Law: it being peradventure one of the Faults of our Conſtitution, that it makes ſo little Difference between Crimes; for Experience tells us, that many Malefactors have by after Induſtry, and a Reformation in Manners, juſtify'd their Wiſdom whoſe Clemency ſent them abroad.

It muſt undoubtedly be for the common Good, to preſerve thoſe abroad, whom their Vice or Neceſſities would

diſtroy

distroy at home, but it may be a Question, whether or no 'tis consistant with the Welfare of a Country, to allow to the Male Contents, in Religious or State Affairs, a Retreat, and such a one, in which they may acquire both Power and Riches. The Examination of this Point, will lead us to answer the Objections made upon the second Head.

From the very beginning of the Reformation, there have been Differences in this Kingdom, not truly in the Essential, but Ceremonial Parts of Religion: But the Enemy of Man (working on our Ambition, Pride, Avarice, thirst of Rule, and other our natural Defects) has so improv'd those Quarrels, as to make us contend, from time to time, about Matters indifferent, as hotly, as if the intire Glory and Power of God had been in Question.

And to state things fairly, almost every Religious Faction, that has chanc'd to get the Sway, has thrown off the Meekness that was first pretended, each showing, in its Turn, a persecuting Spirit, which Spirit is not of God.

Such therefore as found themſelves diſturb'd, and uneaſie at home, if they could have found no other Retreat, muſt have gone to the Hans Towns, *Switzerland*, *Denemark*, *Sweeden*, or *Holland* (as many did before the Plantations flouriſh'd, to our great detriment) and they who had thus retir'd to the European Countries, muſt have been for ever loſt to *England*.

But Providence, which contrives better for us, than we can do for our ſelves, has offer'd in the new World, a Place of Refuge for theſe, peradventure miſtaken and miſlead People, where (as ſhall be ſhown by and by) their Labour and Induſtry, is more uſeful to their Mother Kingdom, than if they had continued among us.

And as to Malecontents in the State, perhaps it is for the Publick Safety, that there ſhould always be ſuch an Outlet, or Iſſue, for the ill Humors which from time to time are engender'd in the Body Politick. And the *Romans* by ſuch kind of Colonies, did continually diſcharge their City of thoſe turbulent Spirits who diſturb'd their Country's Peace: And the Senate

Senate thereby appeas'd the Tumults, which did ſo frequently ariſe about the *Agrarian* Law.

Deſire of having more, and not the Fear of loſing what they poſſeſs, lies at the bottom of moſt Diſaffections to Government: 'tis therefore ſafeſt to let ſuch unquiet Minds remove to Places where their Appetite after Riches may be better Satisfied.

Hardly any Government can be ſo evenly mannag'd, as to content all ſorts of Men: and the Miniſters are often a weight to ſome, who reverence and love the Princes Perſon, and to ſuch, a Retreat is convenient, in which they may ſhun the private Animoſities, and Oppreſſion of Perſons, perhaps too Powerful to be complain'd of.

One of the worſt Circumſtances in univerſal Monarchy, is, that the Tiranny it introduces is no where to be avoided: So that he who was oppreſſed by a *Roman* Emperor, could retire no where but into the Arms of Death; and this made ſo many great Men kill themſelves: whereas now, ſuch as cannot be eaſie in one Country, may remove, and be at quiet in another.

In

In all likelihood it would be very much for the Good of Humane kind, and add extreamly to the Wealth, and Greatness of *England*, by new Encouragements, wholesome Laws, and a more easie Naturalization, to make this Kingdom the *Azilum* for all oppress'd and afflicted Persons, who desire to shun that Despotick Power, which the Neighbouring Princes, are every where setting up; and if we are made the general *Azilum*, our own Malecontents, may retire without any Prejudice; for the Recruits of People, such a Course might probably produce, would answer the Annual Evacuation occasion'd by our *West-India Colonies*.

Their Plantations have indeed ruin'd the *Spaniards*; but 'tis because there are many things amiss in their present Conduct. Their Monastries hinder Marriage, the Inquisition frights away Strangers, and in general, there is no Provision at all made, to repair what their Colonies carry out. But the *Hollanders*, who send out greater Numbers every Year than *Spain*, are not dispeopled by it, their Constitution inviting more over to them than they send abroad.

Upon

Upon which Account we cannot but wonder at their Policy who were the first promoters of that Law in 1695, which puts a difficulty upon, and restrains the Sale of any Plantation, or parcel of Land in *America*, to Foreigners; whereas indeed, we should invite and encourage Aliens to plant in the *West-Indies*, whereby the Crown gains Subjects, and the Nation gets Wealth by the Labour of others. This Statute does, peradventure, want revising.

And Countries that take no Care to encourage an Accession of Strangers, in a Course of Time, will find Plantations of pernicious Consequence. It may be computed that there have gone from *England* to the *West-Indies*, for many Years, by a Medium, about 1800 Persons annually: But then there is reason to think, that for some time the Persecutions abroad have brought over to us, by a Medium about 500 Foreigners every Year: And there are Grounds to believe, that for these last 20 Years, the *West-Indies* have sent us back annually, about 300 Persons, of their Offspring, with this Advantage, that the Fathers went out Poor, and the Children came home Rich.

But

But if such Measures should hereafter be taken, as will hinder the Accession of Strangers, or discourage the Planters from returning back, then these Colonies would drein us every Year of 1800 Persons.

However this can be no Damage to the State, if they consist of men, turbulent and unquiet at home, unless it can be made out, that they acquire abroad, such Riches, Power and Dominion, as may render them in process of Time, formidable to their Mother Country.

As the Case now stands, we shall show, that they are a Spring of Wealth to this Nation, that they work for us, that their Treasure centers all here, and that the Laws have ty'd 'em fast enough to us; so that, it must be through our own Fault, and Misgovernment, if they become independant of *England*.

'Tis true, if a Breach of the Navigation-Act be conniv'd at, even our own Plantations may become more profitable to our Neighbours, than to us. Corrupt Governours, by oppressing the Inhabitants,

tants, may hereafter provoke 'em to withdraw their Obedience, and by ſupine Negligence, or upon miſtaken Meaſures, we may let 'em grow (more eſpecially *New-England*) in Naval Strength, and Power, which if ſuffer'd we cannot expect to hold 'em long in our Subjection. If, as ſome have propos'd, we ſhould think to build Ships of War there, we may teach them an Art which will coſt us ſome Blows to make 'em forget. Some ſuch Courſes may indeed drive 'em, or put it into their Heads, to erect themſelves into Independant Common-Wealths.

But, while we keep a ſtrict Eye upon their Conduct, and chiefly watch their Growth in ſhipping of Strength, and for War, whatever other Increaſe they make, either in Wealth, or in Number of Inhabitants, cannot be turn'd againſt us, and can never be detrimental to this Nation.

While we are ſtrong, and they weak, at Sea, they may be compell'd to obey the Laws of *England*, and not to trade directly, and upon their own Account with other Countries, and they may be eaſily brought under, if evil-minded Perſons,

ſons, ſhould think at any time, to ſeduce 'em from their Allegiance.

Of all the *American* Plantations, *New-England* (as Sir *Joſiah Child* has obſerv'd) is the moſt proper for building Ships, and breeding Sea-Men, and their Soil affords plenty of Cattel: beſides which, they have good Fiſheries; ſo that if we ſhould go to cultivate among them the Art of Navigation, and teach 'em to have a Naval Force, they may ſet up for themſelves, and make the greateſt part of our *Weſt-India* Trade precarious. With their Native Product they can furniſh *Jamaica*, *Barbadoes*, and other Parts, with moſt ſort of Proviſion, by which they may draw from thence Sugar, Tobacco, and Cotton and if they have a ſtrength of Ships, to countenance the Breach of their Original Charter, by which they are ty'd to obſerve the Laws of *England*, they may carry the growth of our Plantations to Foreign Countries, and in exchange bring from thence ſuch Commodities and Manufactures as they want, to the great hurt of the King's Cuſtoms, and to the damage of the general Trade of *England*.

From

From all which it appears, how much they may be miſtaken in their Politicks, who, becauſe we loſe by the *Baltick* Trade, propoſe to the Government, to build Ships of War in this Colony of *Ametica*, not computing and weighing, how prejudicial ſuch a Project may be upon other Accounts; for beſides many other Evils in encouraging them to do ſo, it would carry from hence a great Number of Artificers, which in caſe of a War would be wanting in *England*.

Colonies are a Strength to their Mother Kingdom, while they are under good Diſcipline, while they are ſtrictly made to obſerve the Fundamental Laws of their Original Country, and while they are kept dependant on it. But otherwiſe, they are worſe than Members lopp'd from the Body Politick, being indeed like offenſive Arms, wreſted from a Nation, to be turn'd againſt it, as occaſion ſhall ſerve.

Not that we think the Greatneſs theſe Colonies may arrive at, in a Natural Courſe, and in the progreſs of Time, can be dangerous to *England*. To build Ships in the way of Trade, or for their

own

own Defence, can administer no true Cause of Jealousie. There is much difference between letting them be in a Condition to defend themselves, and rendring them a kind of Staple for Naval Stores, which can be hardly Politick, and perhaps very bad Husbandry; but to prove this last Assertion would launch us out into an Argument too tedious for this Discourse.

Wise Countries never teach their Colonies the Art of War: If they need it not to oppose their Neighbours, 'tis better they should be without it, and if it be necessary to 'em, they will learn it of themselves. When Colonies are near, 'tis best they should be protected by the Force and Arms of their Mother Country: but when they are very remote, they may be allow'd Arms, and Shipping, for their own Protection.

And, generally speaking, our Colonies while they have *English* Blood in their Veins, and have Relations in *England*, and while they can get by trading with us, the stronger and greater they grow, the more this Crown and Kingdom will get by them; and nothing but such an

Arbitrary

an Arbitrary Power as shall make them desperate, can bring 'em to rebel.

Having examin'd what is objected to Plantations in general, we shall proceed to shew the Advantages and Gain they brought to *England* when they were in a prosperous Condition.

In the *Essay* on the *East-India* Trade (*pag.* 18) we did compute, that in the Yearly Increase of the Nation's general Stock, amounting to two Millions in the whole, 900,000*l.* was to be allow'd for the annual Profits made by our *West-India* Traffick, and there shall be by and by shown the Grounds we went upon in that Computation, and tho' there may be some Mistake in the Repartition we then made, yet whoever considers the Matter carefully, will find we were right in the main Account.

But here Mr. *P——* will object, that there is no National Gain but where there is a return made in Gold or Silver, which he thinks is the only Balance, whereby we can guess at Loss and Profit. He insinuates that no Importation of Commodities for home Consumption, is to be esteem'd a Gain, so that by his way of arguing, the Returns for what is Exported to Foreign Parts, is

only to be call'd Profit, and that not unless it come in Bullion.

Whoever follows him in this Notion, will never judge rightly in any Matter concerning Trade, and tho' no Merchant, from the Light of common Sense meerly, we think our selves able to make it appear he is mistaken.

We shall endeavour to show, that, generally speaking, by whatever the Returns are more worth than the Commodity exported, the Nation is by so much a Gainer, let the Goods imported be perishable or not.

But to understand this Point clearly, we must look a little backwards into the Manners and Nature of our own People.

About forty Years after we had tasted the Benefits of Foreign Traffick, we began to be infected with Foreign Luxury: In the Beginning, a Stop might have been put to the progress of the Evil, but there are Grounds to apprehend, it has now taken root too deeply, and is grown above the Correction of Wisdom, and the Laws.

Besides,

Besides, for these seven and thirty Years last past, the Duties on imported Goods, have been such a main Branch of the Crown Revenue, that upon this Score perhaps, our Vanities were not so discountenanc'd, as the Publick Welfare might require.

But the People are now so accustom'd to the use of Foreign Materials, that they can hardly subsist without 'em. However this Excess becomes less dangerous, when we can purchase them with the Product of distant Countries, under our Dominion, or with whom we deal, than if we were to buy 'em with Money, or with things meerly of our own Growth.

For there is a limited Stock of our own Product to carry out, beyond which there is no passing: As for Example, There is such a quantity of Woollen-Manufacture, Lead, Tin, &c. which over and above our own Consumption, we can Export abroad, and our Soil as 'tis now Peopled, will not yield much more: And there is likewise a limited Quantity of these Goods, which Foreign Consumption will not exceed: Now, if

our Expence of Foreign Materials be above this, and more than our own Product will fetch, for the Over-plus we should be forc'd to go to Market with Money, which would quickly drein us, if we did not help our selves other Ways, which are, either by exchanging our Plantation Goods for their Materials, or by bartering one Foreign Vanity for another; and this we are enabled to do with the Assistance of our *East-India* Traffick. 'Tis true, Industry and Frugality, may increase our Exports, and so more of em will be consum'd by Foreigners.

The *West* and *East-India* Trades have so enlarg'd our Stock, as to set the general Balance for many Years on our Side, notwithstanding all our Luxuries, which our home Product could not so have answer'd, as to let the Nation gather at the same time such a Mass of Wealth as the War has expended.

'Tis allow'd that our Home Product, with the Profit we made by the *Newfound-Land* Fishery, might fetch from the European Markets, Wine, Oyl, Fruits, wrought Silks, raw Silk, Linnen, &c. and besides, bring a Superlucration to this

this Kingdom, of about 500,000 *l. per annum*: But having consider'd more maturely this Point, than we could do last Year when the *Essay on the East-India Trade* was written, we are rather inclin'd to think that the Profit arising from our *European* Trade was about 600,000 *l. per annum*, added to the National Stock, which in thirty Years, is eighteen Millions.

But eighteen Millions could by no Means be a sufficient Summ to answer the extraordinary Expences, Losses and Accidents, by Plague, Fire and War, which did happen before the Year 1688, and may be justly computed at thirty Millions: and, our Consumption all the while consider'd, we must have been impoverish'd to the last Degree, but for the forementioned Helps.

The *West* and *East-India* Commodities, coming from distant Parts, we make *Europe* pay us good Freight, which is clear Gain, and by their Means we beat down the Price of several Wares, as wrought Silks, raw Silk, Linnen, Sugar, &c. and by Goods and Druggs brought from thence, we dye, and Manufacture several of our own Commo-

dities at a cheaper Rate; all which makes Trade in General more beneficial to us.

In handling Matters of this Nature, ſomething ſhould be laid down, to form an Idea upon: whether it is quite right, or no, the Reader may judge, but if it comes near the Fact, it will hold in Proportion.

We have ſaid in the *Eſſay* on the *Eaſt-India* Trade (*pag.* 17) That about *Anno* 1688, the Increaſe or Addition to the general Stock of *England* ariſing from Foreign Trade, and home Manufactures, was at leaſt two Millions yearly, and we made our Repartition Thus,

	l.
From our Manufactures, and home Product, ſent to the Plantations, and from the Returns thereof, Exported to Foreign Parts	900,000.
From our Woollen Manufacture, Lead, Tin, Leather, and our Other Native Product, ſent to *France*, *Spain*, *Italy*, *Germany*, &c.	500,000.
Carried over	1,400,000

Brought

	£.
Brought over	1,400,000.
From the Net Profit accruing, by the *East-India* Trade,	600,000.
Total	2,000,000.

Whoever examines the Custom-House Books for six Years, and rightly computes the Draw-backs and Exports, will find the first Article not much mistaken: and we hope to prove the Computation relating to the *East-India* Trade, in the next Discourse; but having granted that the Returns for these Goods are partly made to us in perishable Commodities, we are to show, that notwithstanding this, these Trafficks did add to our National Stock, a very large Summ.

To explain this, we must lay down, that according to the best Inquiry we can possibly make, the Imports and Exports together in times of Peace, did make the Bulk of this Nation's Trade amount to about 10,000,000, *l. per Annum.*

To gain Yearly two Millions, there must be 20 *per Cent.* Profit by Trade in General, whereas the Merchants thinks

themſelves happy, with a clear and conſtant gain of 12 *per Cent.* But then we are to conſider, that as in ſome Caſes, the Nation may loſe where the Merchant gets, ſo in the whole, the Nation may well get 20, where the Merchant gets but 12 *per Cent*, and this Diſtinction will lead us to comprehend the whole Matter.

As for Example, a Parcel of Goods ſent from hence to *Virginia*, may fetch ten Hodgſheads of Tobacco, in which the Merchant may gain at the rate only of 10 *per Cent.* but when this Tobacco is ſhipp'd again for *Amſterdam*, in the Freight backward, and forward, and outward again, and in the Manufactory of the Goods ſent, when the laſt return comes to be made, all Parties concern'd, will be found to have got, among 'em, 20 *per Cent*, and much more, reckoning from the prime Value of the Commodity exported.

And the Caſe of *England* ſeems to ſtand thus, We have variety of Trafficks, in ſome we doubled, in ſome trebled, and in ſome quadrupled the firſt coſt: We had likewiſe Dealings by which we gain'd 5, 8, 10, and 15 *per Cent*, and by

by some Trades we loſt; but throwing all together by a general Medium, if for ſome Years paſt, we had not made 20 *per Cent.* Profit by the whole Bulk of Trade, and ſo lay'd up a great Stock, we muſt probably have ſunk under the Burthen of this laſt War.

Nor could we have ſubſiſted, if this Gain had not been over and above the periſhable Commodities, that is to ſay, our own Product, join'd with our other Buſineſs, did not only ſupply our preſent Luxuries, but enabled us to lay up ſuch a Stock; however, meerly with the help of our own Product, we ſhould have increas'd, but not in the ſame Proportion, and the Wealth thereby acquir'd could not have maintain'd the War ſo long.

To come at the right Knowledge of what a People get by Trade, it muſt be examin'd, to what Value they can naturally export of their own Product, and to what Value they can carry to Market of the Product of other Parts: It muſt afterwards be computed what their own Conſumption is of Foreign Materials, by balancing this together, if there be an Overplus, that Overplus a Nation may be ſaid to get by Traffick. Nor

Nor is such a Balance needful, as Merchants make up every Year, to know whether a Country gets or loses by Trade, for as we have said in the first of these Discourses, it will appear by many Circumstances.

The Arguments in the first Discourse have perhaps sufficiently prov'd that the Nation's general Stock towards the Year 1688, did begin to increase annually about two Millions.

We have an Account from such as have formerly perus'd the Custom-House Books with great Care, that from 1682 exclusive, to 1688 inclusive, the Value of our Exports to *America*, in Provisions of all kinds, Apparel, and Household-Furniture, might be, by a Medium of six Years, about 350,000 *l. per Annum.*

That the Value of our Imports, from the *Southward* and *Northward* Parts of that Country, for the same term of time, in Tobacco, Sugars, Ginger, Cotton-Wooll, Fustick-Wood, Indico, Caccoa, Fish, Pipe-Staves, Masts, Furs, &c. and Fish from *Newfound-Land*, which is in the Nature of a Plantation, might be about 950,000 *l. per Annum.*

Returns

	l.
Returns	950,000.
Prime Cost	350,000.
Gain'd	600,000.

We take it that the Imports from the Plantations might be about 950,000 *l.* in times of Peace, whereof 350,000 *l.* being consum'd at home, is about equal to our Exports thither, and the remainder, *viz.* 600,000 *l.* being re-exported, is the National gain by that Trade.

To prove this Computation yet farther; The Writer of these Papers has seen a Representation to King *Charles* II. from the Merchants interested in the *American* Colonies, setting forth, that, by a just Medium, the Labour of 100 *Negroes*, is 1600 *l. per Annum* Profit to this Kingdom: and we have reasons to conclude, that there are in *America* 100,000 *Negroes*, and if so, the *American* Colonies produce to *England* 1,600,000 *l. per Annum*: But in all our Calculations we choose rather to keep within a moderate Compass.

We agree so far with Mr. *Petty* that when we speak of Trade in gene-

ral,

ral, the Gain is ſo much only as the Nation does not conſume of the Imports; but either lays up in Commodities in Specie, or converts into Money, or ſome ſuch adequate Treaſure.

And the 600,000 *l.* ſo re-exported to the European Markets, producing in all probability 720,000 *l.* leaves a Gain of 120,000 *l.* to the Trade of Europe.

And upon a better view of the *Eaſt-India* Trade than we were able to make laſt Year, when the *Eſſay* was written, we find that the Exports to *India* in Bullion, and Wares, might be about 500,000 *l. per Annum*, of which the Returns might be about 1,800,000 *l.* whereof might be conſum'd at home to the value of 1,300,000 *l.* when it comes into the *2d.* *3d.* and *4th.* Hand, as ſhall be explain'd hereafter, and re-exported to *Europe* at leaſt 500,000 *l.* which 500,000 *l.* may be ſtated as the clear Gain by that Trade; and the ſaid 500,000 *l.* exported to *Europe*, producing 680,000 *l.* leaves a Gain of 180,000 *l.* to the Trade of *Europe*.

So that to make up the two Millions National Profit by Trade

	l.
The Plantation Trade may bring in	600,000

The

	l.
Brought over	600,000.
The *East-India* Trade may bring in	500,000.
The *European*, *African* and *Levant* Trade, by our own Product may bring in	600,000.
Ditto, by re-exports of Plantation Goods	120,000.
Ditto, by re-exports of *East-India* Goods	180,000.
In all	2,000,000.

And according to the beſt Inquiry we are able to make, and from a general view of the Numbers of the People, the Stock of all kinds that was in this Nation, and the Conſumption both of our own Product and of Foreign Materials, we have many Reaſons to believe that this was the genuine State, and true Poſture of Trade in 1688.

And as we have laid down in the firſt Diſcourſe, we take it that theſe two Millions did every Year turn into National Stock

Stock of different kinds, which was visible in the Increaſe of the Species of Money, of Shipping, in the improvements of Land, in our Magnificent Buildings; in our quantity of Plate, Jewels, ſumptuous Apparel, and rich Furniture; and in the vaſt Stores that were lying by us, both of our Home Product, and Foreign Commodities, which were our principal Strength and Support while the War laſted.

Beſides the two Millions Increaſe by Trade, if it imported our preſent Matter, we could ſhow that there was a great Increaſe every Year by the Inland-Buſineſs of the Nation: And theſe Additions to the Kingdom's Stock has enabled us to manage a nine Years War, and to ſet out ſuch Fleets and Armies as were never heard of among our Anceſtors.

But we are very far from dogmatiſing upon this Subject, for as we have ſaid, *Diſc.* II. *p.* 72. *Whoever will Categorically pronounce in Points ſo difficult, muſt look into a great many things.*

The Stock

The Writer never pretended any more than to ſhow probable Conjectures for other Perſons to reaſon upon. His firſt Accompt of our General Trade, publiſh'd in the *Eſſay on the* East-India *Trade*, p. 16, may have ſome Error in the Repartition of it: And the Scheme now offer'd may be liable to exception, but as fram'd from the beſt Inquiry he is able to make, and hereafter he will be very willing to correct any Miſtake or ill-grounded Notion upon better Lights and farther Information.

The Novelty of theſe Calculations will make them at firſt be much diſputed by many Perſons; but if we had leiſure to ſhow the Medium we go by in every particular (which would require much a larger Volume than is here intended) moſt People would agree, we come very near the Truth, and that's as much as can be expected in ſo dark and intricate a Subject, and in an Art ſo little cultivated, as that of reaſoning upon Things by Figures.

If the Profit from the Plantations be ſuch, as is here taken Notice of, or ſomething near it, we have not any rea-

ſon

ſon to complain of wanting theſe Inhabitants, becauſe the Superlucration from the Labour of the ſame Number of Men, over and above their own Nourihment, could, no manner of ways have been ſo beneficial to the Kingdom.

For admit the *American* Colonies to contain not quite 200,000 Perſons of *Engliſh* Parentage, which perhaps is pretty near the Truth, the Labour of ſuch a Number of Men, reckon'd in the Maſs, could by no means bring to the Nation 720,000 *l. per Annum* clear Profit.

But, in the *Sourthward* Parts, cultivating a plentiful Soil, productive of Commodities, not to be had elſewhere, and every Head, in the Iſlands, employing, peradventure, ſix Others, of *Negroe* Slaves, and *European* Strangers, they bring it to paſs, that one Head there, is as profitable as ſeven Heads would be in *England*.

For though the Labour in ſome whole Manufactures may bring a Superlucration to the Publick, of above One Pound Yearly, *per* Head, yet, the Maſs of Mankind reckon'd together, 'tis ſufficient not

Profit,

Profit, and will very much inrich a Country, if, One head with another, brings to the Publick 6 l. 8 s. per Annum, or seven shillings Gain, over and above his Nourishment, whereas these Planters, as the foregoing account shews, bring much a larger Profit to this Nation.

But here it may be objected, that the Northward Parts have drein'd us most of People, and yet yield Commodities of little Value, the Fact is so, but if it were otherwise, the Plantation Trade could not perhaps be carry'd on.

For those Soils which produce the richer Goods, are not proper to cultivate for the nourishment of Life, and to yield Corn, Beef, Pork, Peale, Flower, &c. So that the Southern Parts especially in a time of War, would be destitute of Necessaries, were it not for the Industry of the more Northern Climates.

'Tis true, those Provisions might be furnish'd from *England*, but, at such a Rate, as would peradventure much discourage the Southern Planters. And the Northern Planters, viz. the People of *New-England*, *Maryland*, *Pensylvania*, *Carolina*, &c. Tho' they furnish the Product of the Earth, to the Southern Colonies, yet they fetch from this King-

dom, variety of Manufactures, all sorts of Cloaths, and House-hold Furniture, much other renew'd, and those as good, as the same Number of People could afford to have at home. So that the Question whether the Northern Colonies are good for *England*, or no, will depend upon making a right Ballance between the Commodities we send thither, and the Provisions we might send to the Southward Plantations, if they were not supply'd from *New England*, &c. but we are inclin'd to think the present Course most advantagious to this Kingdom, and for this Reason, The Provisions we might send to *Barbadoes*, *Jamaica*, &c. would be the unimprov'd Product of the Earth, as Grain of all kind, or such Product where there is little got by the Improvement, as Malt, Salt Beef, and Pork; indeed, the Exportation of Salt Fish thither, would be more advantagious. But the Goods which we send to the Northern Colonies, are such whose Improvements may be justly said one with another to be near four fifths of the value of the whole Commodity, as Apparel, Household Furniture, and many Other things.

'Tis true if in *New England*, or in such other Parts there, they should pretend to

let up Manufactures, and to cloath, as well as feed their Neighbours, their nearbers, and low Price, would give em fuch Advantages over this Nation, as might prove of pernicious Conſequence; but this Fear ſeems very remote, becauſe new Inhabitants, eſpecially in a large Extent of Country, find their Accompt better, in Rearing Cattle, Tilling the Earth, clearing it of Woods, making Fences, and by erecting Neceſſary Buildings, than in ſetting up of Manufactures, which is the laſt work of a People ſetled three or four hundred Years, growing numerous, and wanting Territory.

And as the Caſe ſtands, it ſeems reaſonable to think, that the Northern Colonies, are a Help to the Southward Planters, as their Frugality, and Temperance of Living, is a Counterpoiſe to the Excels and Luxury with which a rich Soil, eaſy Acquiſition of Wealth, and a warm Climate, has infected the *Southern* Inhabitants.

Tho every *Engliſh* Head in the Southward Plantations, when they flouriſh'd, did employ about ſix Others, yet, reckoning the whole Colonies together, our People could not be but about double the number of the *Negroes*, and European Strangers; ſo that our Dominions

there, might contain about three hundred thouland Persons.

And 'tis matter of great Admiration, how in the space of so few Years, such a Number of Men should be got together in a Country, for the most part so wild and uncultivated.

There are very near a Sixth as many People there, as in all likelihood, *England* did contain about the Time of the *Norman* Conquest.

And such a large Increase, with so swift a Progress, is no where to be met with, but amongst the *Israelites* and the *Turks*: In the *Turkish* Dominions, where *Ertrogul*, a Prince of the *Oguzian* Tribe, planting himself with four hundred Families, at the Village *Seguta*, by the Mountain *Tmolus*, about the Year 1235, laid the Foundation of the *Ottoman* Empire, which in 215 Years after, came to subdue a great Part of *Asia*, and to get a considerable Footing in *Europe*.

'Tis true, they more enlarg'd their Dominions by Conquest, than by any Arts of Peace, however, those Numbers which their Wars continually wasted, could never have been supply'd, if they had not been a Sober and Temperate People, whereby they became long-liv'd, and fitter for Propogation.

And

And to the Sobriety, and Temperate Way of living, practis'd by the Dissenters retir'd to *America*, we may justly attribute the Increase they have made there of Inhabitants, which is beyond the usual Proportion to be any where else observ'd.

The Supplies from hence, do, by no means, answer their present Numbers, it must then follow, that their Thrift, and regular manner of Living, inclines 'em more to marry, and makes 'em more healthful for Generation, and affords them better means of having the Necessaries to sustain life, as wholsom Food, and cleanly Dwelling, and Apparel, the want of which, in other Countries, is a High Article in the Burials of the Common People.

We do not pretend here to excuse the *Heterodox* Opinions these Dissenters from our Church may have conceiv'd about Religious Matters, nor to justifie their Schism, but it must be own'd, that the Sobriety, which at least they profess outwardly, is beneficial both in Practice and Example.

For where Riot and Luxuries are not discountenanc'd, the Inferior Rank of Men become presently infected, and grow Lazy, effeminate, impatient of

Labour, and expensive, and consequently cannot thrive by Trade, and Tillage; So that when we contemplate their great Increase, and Improvements which have been made in *New-England*, *Carolina*, and *Pensilvania*, we cannot but think it Injustice, not to say, that a large share of this general Good to those Parts, is owing to the Education of their Planters, which if not intirely Virtuous, has a shoal of Virtue; and if this were only an appearance, 'tis yet better for a People that are to Subsist, in a new Country by Traffick and Industry, than the open Profession and Practice of Idleness, which is always attended with National decay and Poverty.

By what has been said in this Discourse, we hope 'tis sufficiently proved, that the Plantations are Advantagious to *England*, and that the Southward and Northward Colonies, having such a mutual Dependance upon each other, all Circumstances considered, are almost equally Important.

And to make these distant Colonies a lasting benefit to this Nation, 'tis fit they receive it's rule from the Wisdom which shall be shown from time to time in their general Conduct and Government.

The

The principal Care will always be, to keep them dependant upon their Mother Country, and not to suffer those Laws upon any Accompt to be loosen'd, whereby they are ty'd to it, for otherwise they will become more profitable to our Neighbours than to us.

The late ill order in our Affairs, which perhaps was unavoidable in so big a War, does sufficiently evince what a mutual dependance the Southern and Northern Colonies have one upon another; For so little Care was taken for the Convoys that were to protect the Supplies of Provisions for our Islands, that tho' all necessaries might have been as well (tho' not quite so cheap) sent from *Ireland*, as from the Northern Plantations, Yet 'tis apparent that many times the Southern Parts must have perish'd for want, if they had not been supply'd by the Northern Colonies.

But however useful they may have been to His Majesties Islands during the late War, yet perhaps it will concern the Publick to look a little into the Posture of Affairs upon the Continent.

And there are some general Points which peradventure may deserve Consideration, when it shall be thought convenient to put our Business in *America*

under such a Form and Settlement, as may be safe and lasting, and they are as follows.

First, Without doubt the Negligence of former times has suffer'd a greater number of Plantations upon the Continent, than do well consist with the Navigation and other Interests of their Mother Country.

Secondly, It cannot be for the Publick Good of a Kingdom, to furnish Colonies out of it with People, when the Product of such Colonies, is the same with the Kingdom's, and so rivals the Kingdom, both in it's Navigation, and it's Product, at the Markets where such Product is vended.

Thirdly, It can hardly be the Interest of a Country, to suffer it's People to make Settlements of several Plantations, that yield one and the same Commodity. For Inhabitants thus dispers'd, are neither so useful to each other in time of Peace, nor strong enough to defend themselves in times of War: So that their Mother Kingdom is usually at a great Charge for their defence, whereas if they lay in a more compact, and less extended Territory, they could be more ready to give each other mutual Help, and not be expos'd, as they are, to eve-

ry

ry little Strength, and Insult of an Invader.

Fourthly, As many Empires have been ruin'd by too much enlarging their Dominions, and by grasping at too great an Extent of Territory; so our Interest in *America* may decay, by aiming at more Provinces, and a greater Tract of Land, than we can either cultivate or defend. Upon which account, it may perhaps be sometime or other worth the Consideration of the State, whether a Way might not be propos'd of collecting within a narrower Compass, the scatter'd Inhabitants of the Continent, by inviting some to cultivate the Islands where their Labour is certainly most profitable to this Kingdom, and by drawing the rest, if possible, to four or five of the Provinces best situate and most productive of Commodities, not to be had in *Europe*. But this is to be done with great deliberation, with a due regard to Property, by degrees, and by good Encouragement.

Fifthly, Former times have not only been faulty in suffering too many Provinces to be erected, but in the Repartition of the Land taken in, there are Corruptions conniv'd at very prejudicial to the Plantation Trade, and to the King's

Customs

Customs from thence arising. As for Example, it is much wonder'd at, that *England* in the first *English* Settlement upon the Continent made about 80 Years ago, should have thriven no better; some attribute it to the badness of the Climate, but other Reasons may be plainly assign'd for its ill Success, which perhaps are as follows.

The Planters and Inhabitants have been, and at this time, are discourag'd from planting Tobacco in that Colony, and Servants are not so willing to go thither as formerly, because the Members of the Council, and others, who make an Interest in the Government there, have from time to time procur'd Grants of very large Tracts of Land, so that there has not for many Years, been any waste Grounds left to be cultivated by those who bring with them Servants, or by such Servants as have serv'd their time faithfully with their Masters, it being all taken up and engross'd beforehand, whereby they are forc'd to pay a Yearly Rent for this Ground, or to go to the utmost Bounds of the Colony for Land to improve, by which means they are expos'd to danger, and this often furnishes matter for War or Quarrels with the *Indians*.

The

The manner of taking up Land in *Virginia* is thus; Every Adventurer or Planter has upon his Arrival a right to fifty Acres of Land in the Colony. If he intends to take up any, he first makes Oath before the Governour in Council, or at a County Court, of the number of Persons he designs to Transport; and they accordingly grant him a Certificate thereupon, which is entred in the Secretary's Office, and thereupon produces a Warrant to the Surveyor of the County where the Land lies, who admeasures and surveys, allowing fifty Acres according to the number of his Rights. Which with the Rights to the Secretary's Office, and a Patent is made out and Signed by the Governour in Council, who causes the Seal of the Colony to be affixed to it, which gives the Claimer an Estate in Fee-simple, but upon the following Conditions. *First*, To pay the King one shilling Quit-Rent for every fifty Acres. *Secondly*, To Seat such Land within three Years after this is granted to be secured. By Seating Land is meant, that they build a House, and put some Stock of Cattle upon it. *Thirdly*, To keep four able Men upon

The

the new Plantation, if it be far up in the Country.

These are the Terms upon which the Land is granted, but they are seldom observ'd. The Quit-Rent is rarely paid. Instead of building and stocking their Land, they fell a few Trees, and throw up a little Hut cover'd with Bark, and put Three or four Hogs into the Woods. No Servants are kept, either to defend, or cultivate the Ground, but in this fallacious way, they are suffer'd to keep up their Claim, and to maintain Possession.

And these Grants being procur'd upon such easie Terms, and very often upon wrong Suggestions, and false Certificates, it comes to pass that many hold twenty or thirty thousand Acres of Land apiece, and that largely Surveyed. Some Patents including double the quantity of Land that was intended to be granted. And from hence it proceeds, that many hundred thousand Acres are, as they call it, taken up, but not planted, which Practice drives away the Inhabitants and Servants bred up only to planting, and forces them into Colonies, where their Labour is not so profitable either to the Crown, or to the People of this Kingdom, as it would be in a Province not producing Commodities

that

that are of *English* growth. And these Practices are without doubt a chief Cause that our Colony in *Virginia* has had no better Success.

We have dwelt the longer in representing this matter of Fact, concerning which we have certain Information, only to shew of what ill Consequence it is to grasp at an extended, but a barren Dominion. And this Consideration perhaps will lead the Publick sometime or other to make provision:

First, Hereafter to hinder any new Plantation, especially on a Soil producing what may be had from the Soil of *England* or *Ireland*.

Secondly, To endeavour the rendring this Territory less extensive, but better Peopled, and consequently in a readier Condition to improve and defend it's self.

Thirdly, To establish something like an *Agrarian* Law, by which we would not be understood to propose a levelling the Property and rightful Possession of the Inhabitants, but only to restrain such a fraudulent taking up of Land (to use their own Term) as is a Bar to the Industry of Others.

Our

Our Interest in *America*, generally speaking, may bring an immense profit to this Kingdom, if it be well looked after by the Government here, but otherwise in all likelihood it will either decline, or come to be a Strength that may be turn'd against us.

If such a Scheme of a Council of Trade, as we have propos'd in the 2d Discourse, do not thought advisable, is submitted to Publick Consideration, whether the Plantations are not of importance enough to deserve a particular Council to be establish'd by the King, for the Inspection of Affairs thereunto relating, in the following, or some such like Method.

First, That the care of *America* be made the Province of a Select Number of Lords and Gentlemen of Reputation, both for Parts and Fortune, and in such a Number, as will admit of two Committees, that so Business may be better dispatch'd.

Secondly, That they be authorized under the Great Seal of *England*, by the Name and Stile of Lords Commissioners for the *English* Plantations in *America*, to consider and inspect all Affairs relating to the Government, Trade, Re-

venues,

ventures, Plantations, and further Improvement of those Countries.

Thirdly, And no Business being well done in this Kingdom, where Attendance is not encouraged with some Advantage, That every Commissioner have a Salary of a Thousand pounds per *Annum*.

Fourthly, That the respective Colonies be required to send a True State of their Case to those Lords, as for Example, Of their Situation, Extent of Territory, Numbers of People, Produce, Revenue, Civil Policy, with Proposals which way to improve every Country to their own, and this Nation's Profit; And all to be Registred in the Plantation Office.

This, compar'd with what Inquiries the Lords may themselves make, and Informations they may receive at home, may give them such an Idea and knowledge of all Affairs in *America*, as it will not be difficult for them to put things into a Form, and Order of Government, that shall always preserve those Countries in their Obedience to the Crown, and dependance upon this Kingdom. And probably if they are then made the Publick Care of some Body of Men, they

they will be a lasting Revenue to the King, an inexhaustible Mine of Treasure to *England* in general, and a great means to multiply Seamen and increase our Navigation.

Such a Constitution will be something like what we call the Council of the *Indies* in *Spain*; But here it may be Objected, that the *Spaniards* are not very good Patterns to follow, in any Model or Scheme of Government; to which it may be answer'd, that whoever considers the Laws, and Politick Institutions of *Spain*, will find them as well form'd, and contriv'd with as much Skill and Wisdom, as in any Country perhaps in the World. So that the Errors that People is observ'd to commit, from time to time, do not proceed from a wrong and ill Projection, but from the negligent, loose, and unsteady Elections of their Councils. *Xenophon* in that Work which he publish'd at the End of the first Part of these Discourses, says that *Governments rise and fall by their Governors*. This Maxim of his is certainly right; And from thence it follows, that the Welfare of the *American* Colonies will

will very much depend upon the Conduct and Behaviour of such as are sent to Reside and Govern there by the King's Authority.

In former times, this part of Policy, has without doubt been very much neglected; there having generally been put at the Head of these Affairs abroad Indigent, Ignorant, or Extravagant Persons, of which one Sort made a Prey, and the Others, by their Examples, corrupted the Manners of the People.

A Good General, by the very March and Demeanour of a Regiment, can make a near Guess at the Understanding, and Abilities of the Colonel, if he be unskilful, and without Discipline, every private Centinel shall carry the Marks of it about Him.

The same holds, and much more strongly, in the Government of higher Matters: It must therefore be of great Importance to the State, that He who is to command a Country, containing many Thousand Families, should be a Man of Abilities, Experience, Dexterity, Courage, Temper, and Virtue; He ought to

be endow'd with such a general knowledge, as may comprehend the Nature of the Soil where he is, what Improvements it is capable of, and what Trades will be most advantagious to it. He should be able likewise, to look into the Genius of the People he is to Govern; He should be a Man of Discipline, Sobriety and Justice, for he that is not so in his own Person, can never expect Order, nor compel Others to obey the Laws. A People to whom Riches and Plenty furnish Matter for Vice, and Luxury, should be govern'd by a Strict and Skilful Hand, which may reform their Manners, and at the same time, both promote and direct their Industry.

In all appearance, hardly any thing would more conduce to the good Government of these places, than to follow one Course which the King of *France* observes strictly in his Plantations, and it is to give very large Appointments to the Governors out of his own Coffers, not allowing them any Perquisites, or to draw any Advantages or Profit from the Inhabitants.

And as Care should be taken to keep them Obedient to the Laws of *England*, and Dependant upon their Mother Country; so those Conditions, Privileges, Terms, and Charters should be kept sacred and inviolate, by which they were first encourag'd, at their great Expence, and with the hazard of their Lives, to discover, Cultivate, and Plant remote Places, where in truth, they labour as well for us, as for themselves, for here at last their Treasure centers.

The Northern Colonies are not upon the same Foot, as those of the South: And having a worse Soil to improve, they must find their Recompence some other way, which only can be in Property, and Dominion: Upon which Score, any Innovations in the Form of Government there, should be cautiously examin'd, for fear of entring upon Measures, by which the Industry of the Inhabitants may be quite discourag'd.

'Tis always Unfortunate for a People, either by Consent, or upon Compulsion, to depart from their Primitive Institutions, and those Fun-

damentals, by which they were first united together: Liberty, choice of their own Chief Magistrates and Officers, was the Part constituent of the principal Societies that have succeeded so well in the Northward Regions; To appoint them Governors from hence, will certainly be for the good of the Courtiers here, but whether this Course in the Event will be advantagious for those Plantations, is not so easie to determin.

But without doubt, it must be very prejudicial both to the Southward and Northern Colonies, that many Offices and Places of Trust there, should be granted by Patent to Persons in *England*, with liberty to execute such Employments by Deputies, by which means they are generally farm'd out to indigent Persons, who grind and fleece the People. So that the Inhabitants tho' many of 'em are rich, sober, and judicious Men, yet they are excluded from Offices of Trust, except such as are chargeable in the Execution, which is inconsistent with all the Rules of well governing a Country.

They who have visited the North Tract of *America*, and who have ob-

serv'd the several Ways and Degrees of Cultivation, with respect to the Quality and Quantity of their Produce, the Oeconomy of the People, and the Administration of the respective Governments, can not better express the Disproportion throughout, between Place and Place, than by comparing them with the many Principalities and States of *Germany*, where the Protestant Countries are for the most part better Peopled, and their Towns better kept, than those under Catholick Governments. And so it fares with the Hans or free Towns, as they are call'd, above those under Absolute and Arbitrary Princes; Where the Constitution is freer, and the Magistracy more sober, the People are more Industrious, and the Country improves in Proportion.

And had it not been for Provinces begun and carry'd on by People of Sobriety, the *English* Empire abroad, would be much Weaker than it is at present; It having been the Unhappiness of some, to take their Original from another Race of Planters, Vitious, Needy, or Criminal, who tho' a Profit to the Kingdom

by

by being there, yet by no means in proportion with the other Sort. And as Licentiousness breaks out much more apparently in such Places, so that is not all, for Governours (as is said) are too apt to make their Advantages of it, who by indulging such Extravagancies, find their own Accompts the better: it being plain, that the Common People are but too ready to exchange their Liberties, for Licentiousness, and to wink at those who will connive at them.

If ever any thing great or good be done for our *English* Colonies, Industry must have it's due Recompence, and that cannot be without Encouragement to it, which perhaps is only to be brought about, by confirming their Liberties, and establishing good Discipline among them: That as they see they are a free People in Point of Government, so they may by Discipline be kept free of the Mischiefs that follow Vice and Idleness.

And as great Care should be taken in this respect, so without doubt 'tis adviseable that no little Emulations or Private Interests of Neighbour

their Governors; nor that the Politicians of hungry Courtiers at home should prevail to discourage those particular Colonies, who in a few Years have rais'd themselves by their own Charge, Prudence, and Industry, to the Wealth and Greatness they are now arriv'd at, without Expence to the Crown. Upon which Account any Innovations or Breach of their Original Charters (besides that it seems a Breach of the Publick Faith) may peradventure not tend to the King's Profit.

In those Colonies, which by Charter are not govern'd from hence, as to all Dues belonging to the Crown Revenue, the King has as an immediate Influence, by having an Officer of his own upon the Spot, as in other Places.

And tho' dues of the Crown arising from the Improvements of the Soil, it seems more probable, that such Improvement should be made by those who have an Interest and Property in the Country, and who work for themselves, than by Governors sent from hence, whose most common Aim is, to grow rich by fleecing the Inhabitants; And this

Pro-

Property is without doubt the best Guardian and Pledge for their good Behaviour both to the King and to his Subjects in those remote Parts; who, as is said, in former times, have been severely handled by Arbitrary Governours.

The Welfare of all Countries whatsoever depends upon good Government, and without doubt those Colonies will flourish, if they are intrusted to honest, discreet and skilful hands, who will let them perceive they enjoy the Rights and Liberties of *English* Men, tho' not in *England*. Industry has it's first Foundation in Liberty: They who neither are Slaves, or who believe their Freedoms precarious, can never succeed in Trade, nor Meliorate a Country. We shall not pretend to determine whether the People in the Plantations have a Right to all the Privileges of *English* Subjects, but the contrary Notion is perhaps too much entertained and practis'd in Places which happen to be distant from St. *Stephen's* Chappel. Upon which Account it will peradventure be a great Security and Encouragement to

to thefe Induſtrious people, if a Declaratory Law were made, that *Engliſh* Men have right to all the Laws of *England*, while they remain in Countries ſubject to the Dominion of this Kingdom. But as the Arbitrary Proceedings, and Male adminiſtration of Governors ſhould be ſeverely animadverted upon; ſo frivoulous and wrong Complaints ſhould be as much diſcouraged.

And in this Place we think our ſelves oblig'd to take notice, that Publick Inquiry ought to be made into the oppreſſive and ſcandalous Behaviour of ſome Merchants towards the Sugar and Tobacco Planters.

When the Matters of *America* ſhall come under ſuch a Conſideration as may produce a Settlement, the Parties concern'd in Trade, Property and Intereſt, will be able to inſtance many particular Regulations that may improve the Country, and render the Traffick more profitable. In the mean while we have offer'd what has occurr'd to our Obſervation, to which we ſhall add ſome few Remarks relating to the Trade, Government and Civil Policy of thoſe Countries which are

Firſt, That no Province ſhould Obſtruct

ſtruct or Clog the Paſſage of any Ships or Goods coming from *England* through it, with any Cuſtom or Duty; for that it plainly incommodes and diſcourages the King's Subjects, and puts them upon making ſhift without the uſe of theſe Goods, and ſo far hinders the Conſumption of our *Engliſh* Product, and Manufacture, and thereby hurts Trade and Navigation, beſides it is unwarrantable by the Laws of *England*.

Secondly, That where the Navigation Act forbids it not, a Coaſt Trade from Province to Province ſhould be allow'd there, as it is here from County to County; By which Means Sloath will be puniſh'd with Want, as it ſhould always be, and Induſtry will receive it's juſt Reward.

Thirdly, That one Province ſhould not protect the Fugitives of another for Crimes or Debts, but that Juſtice ſhould be done according to the Conſtitution of the ſeveral Provinces.

Fourthly, It ſeems neceſſary to put *New-found-Land*, now growing conſiderable, under ſome Government or other Regulation as the Plantations are.

Fifthly, It may be worth the Conſideration of the State, whether this preſent Peace may not be a proper Seaſon

to

to build Forts and Citadels for Security of the principal Islands, in Case of any future War.

Sixthly, Care should undoubtedly be taken, not to lay such heavy Duties upon the *West-India* Commodities, as may discourage Industry, depeople the Islands, and in process of time, perhaps, quite make the Planters desperate. And here it may not be improper to take notice particularly of the high Imposition laid upon refin'd Sugars imported hither upon a wrong Notion of advancing our Manufactures, whereas in truth it only tends to the Account of about Fifty Families (for the Refiners of *England* are no more) and is greatly prejudicial, and a bar to the Industry of at least fourteen thousand Persons, which are about the Number of those who inhabit our Islands producing Sugar.

Seventhly, It would very much conduce to the Support and Prosperity of the Sugar and Tobacco Plantations, to put the *African* Trade into some better Order. So great a part of our Foreign Business arising from these Colonies, they ought undoubtedly to have all due Encouragement, and to be plentifully supply'd and at reasonable rates, with Negroes, to moderate and quicken the

Land.

Labour. The Labour of these Slaves is the principal Foundation of our Riches there; upon which account we should take all probable Measures, to bring them to us at easie Terms.

There are three Ways of managing the *African* Trade; By a Joint Stock; By an open Traffick; Or by a Regulated Company: Which of these will be the best is not very easie to determine. But in Matters of this nature, Experience is the surest Guide we can have to follow.

And Experience has taught us, that this Trade has not been govern'd with good Success, by a Company with a Joint Stock. For 'tis alledg'd, that they have not supply'd the Planters with such a plenty of *Negroes* as was requisite; That they forc'd 'em to accept of such a Sort as they thought fit to bring; That the usual and fair rate should be, one Head with another, from 16 *l.* to 20 *l.* per Head, which by ill supplying the Market, they brought to 40 *l.* and 45 *l.* per Head. That in their dealings they took Bond and Judgment of the Planters, with an Interest of 10 *l. per Cent.* accounting their Bonds as Cash upon Payment, by giving the Planters, with the utmost Rigour, and that those Courses have almost depopulated the Southern Islands.

It

It must certainly be prudent in any Trade, Manufacture or Business, to render the first Material as cheap as possible: Slaves are the first and most necessary Material for Planting, from whence follows, That all Measures should be taken that may produce such a Plenty of them, as may be an Encouragement to the industrious Planter.

For these Reasons, 'tis submitted to better Judgments, whether it may not be for the Interest of *England* to manage the *African* Trade, as that to *Turkey* is carry'd on, by a regulated Company. By which we mean, That it should be free for any Merchant to deal to *Africa*, and from thence to the *Islands*; and from the *Islands* to the other Colonies, paying so much per Pound, as may be thought needful to bear the common Expences of the Trade, and to maintain Forts and Garrisons upon the Coast, if they are thought necessary.

In the Regulations of our Foreign Traffick, the Nature of the Trade it self, and the Manners of the People with whom we deal, are to be consider'd; but Experience is chiefly to be consulted.

The Course of many Years, and the Practice of all our Neighbours, seem to approve of a Joint-Stock, as the best Course of Managing the *East-India* Trade; and we shall endeavour to shew, in the next Discourse, That 'tis not well to be supported any other way.

But we are inclin'd to think, That to lay the *African* Trade a little more open, and to put it under a regulated Company, is more consistent with the Interest of our Plantations.

The Circumstances of the *African* and *East-India* Trade, differ extreamly: In the *Indies*, we have Powerful Concurrents, who, in process of time, may be able to supplant us, against whom united Wisdom, Stock and Councils, are of absolute Necessity; but we are not under apprehensions of Rivals upon the Coast of *Africk*.

The Stock of the *East-India* Trade, was 1,574,608*l.* and the Trade will bear a Stock of two Millions, which is too great a Sum, and too considerable a National Concern, to be trusted to the disorderly Measures of an Unskilful number

ber of Traders: Whereas experienc'd Planters will be the chief Dealers to *Africa*, and the Stock needful (as far as is yet known) for the *African* Trade, does not exceed 300,000*l.* and the Stock employ'd by the late Company, as we are inform'd, did not amount to above 75,000*l.*

The Writer of these Papers has seen a Scheme for the general Government of the Northward Plantations, which seems contriv'd with very good Judgment, upon which Account, he thought it not unseasonable, to offer the Heads of it here to Publick Consideration.

1. That the Colonies of *Boston*, *Connecticut*, *Rhode-Island*, *New York*, both the *New Jerseys*, *Pensilvania*, *Maryland*, *Virginia* and *Carolina*, may be Authoris'd to meet once a Year, and oftner if need require, by their stated and appointed Deputies, to debate and resolve of such Measures as shall be most advisable, at any time, to take for their Publick Tranquility and Safety.

2. That in order to it, Two Persons, well qualify'd for Understanding, Sobriety and Substance, be appointed by

each Province, as their Representatives or Deputies, which in the whole will make the Congress to consist of Twenty Persons.

3. That the King's Commissioner, for that purpose especially to be appointed, should have the Chair, and prelide in the said Congress.

4. That they should meet, as near as conveniently may be, in the most central Colony, for the Ease of the Deputies.

5. Since that may, in all probability, be in *New York*, both because it is near the Centre of the Colonies, and for that it is a Frontier, and the Governour in the King's Nomination; that Governour to be likewise the King's High Commissioner, during the Session, after the manner of *Scotland*.

6. That their Business should be to hear and adjust all Matters of Complaint or Difference between Province and Province: As first, where Persons quit their own Province and go to another, that they may avoid their just Debts, tho' able to pay them. Secondly, where Offenders fly Justice, or Justice cannot well

well be had upon their Offenders, in the Provinces that entertain them. Thirdly, To prevent or redress Injuries in point of Commerce. Fourthly, To consider of Ways and Means to support the Union and Safety of these Provinces, against their common Enemies: In which Congress, the Quota's of Men and Charges will be much eaier and more equally slotted and proportion'd, than it is possible for any Establishment made here to do: For the Provinces knowing their own Condition, and one another's, can debate that Matter with more Freedom and Satisfaction, and better adjust and ballance their Affairs in all Respects for their Common Safety.

7. That in times of War, the King's High Commissioner should be General or Chief Commander of the several Quota's, upon Service against the Common Enemy, as shall be thought advisable for the Good and Benefit of the Whole.

This Constitution has some resemblance with the Court of the *Amphictiones*, which was a kind of Council where the general Affairs of *Greece* were debated; which if they could have pre-

serv'd in its Original Purity, and to the first Design of it, that Country had not been so easy a Conquest to the *Romans*.

The Welfare of all Countries in the the World depends upon the Morals of their People.

For tho' a Nation may gather Riches by Trade, Thrift, Industry, and from the Benefit of its Soil and Situation; and tho' a People may attain to great Wealth and Power, either by Force of Arms, or by the Sagacity of their Councils; yet, when their Manners are deprav'd, they will decline insensibly, and at last come to utter Distruction.

When a Country is grown vitious, Industry decays, the People become effeminate and unfit for Labour. To maintain Luxury, the Great Ones must oppress the Meaner Sort; and to avoid this Oppression, the Meaner Sort are often compell'd to Seditious Tumults, or open Rebellion.

Such therefore who have modell'd Governments for any Duration, have endeavour'd to propose Methods by which the riotous Appetites, the Lusts, Avarice,

rice, Revenge, Ambition, and other disorderly Passions of the People, might be bounded.

And to preserve Societies of Men from that perpetual War with which the State of Nature must be attended, and to restrain that Discord which must for ever embroil those who only follow the wild Dictates of ungovern'd Nature, the Founders of Cities, States and Empires, have set afoot Forms of Religious Worship, to awe their Minds, and devis'd wholesome Laws to keep within Bounds the Persons of the People.

It has been set forth, in the Series of this Discourse, of what Profit the *American*-Plantations have been to *England*; and it may not be improper before we conclude, to add something concerning their future Polity and Government, and to show what Methods, in all likelihood, may preserve their Being in that remote Region, give them Stability and a firm Existence, and so render them a lasting Mine of Riches, and a perpetual Advantage to this Kingdom.

And as a Foundation, we think it necessary to lay down, That those Coun-

tries cannot subsist long in a flourishing Condition, and in their Obedience to this Crown, unless Care be taken to cultivate Morality and Virtue among 'em, to promote Religion, and to establish sound Laws, by which they may be well and wisely govern'd.

But here it may be objected, First, What Form of Religion shall be set up among a People, who, many of 'em, have left their Native Soil, chiefly to enjoy a more ample Liberty in Religious Matters? Secondly, How can virtuous Principles be instill'd into Men, the badness of whose Lives and Manners have compell'd most of 'em to seek another Habitation?

To the First Objection we answer, That the same Liberty of Conscience ought to be permitted there as here, but that the Governours and Magistrates should take Care to keep the People to the Observation of some Religion or other; and now more especially, since the Laws have, in a manner, allow'd every Man to chuse which *Sect* he pleases.

To the Second Objection we say, That the *Roman* Nation was first compos'd of Thieves,

Thieves, Vagabonds, Fugitive Slaves, indebted Persons and Out-laws; and yet, by a good Constitution and wholesome Laws, they became, and continued for some Ages, the most virtuous People that was ever known: So that as loose Administration corrupts any Society of Men, so a wise, steady and strict Government, will in time, reform a Country, let its Manners have been never so depraved.

And the same good Government would undoubtedly reclaim those Vices which some of our *American* Planters may have carried thither.

When-ever a Country loses that Reverence that is due to Religion and the Laws, we may safely pronounce, That its Ruin is not very distant.

And as Contempt of Religion and the Laws, is a sure Mark of a declining Nation; so new Colonies and Societies of Men must soon fall to pieces and dwindle to nothing, unless their Governours and Magistrates interpose, to season betimes the Minds of such a new People with a Sense of Religion, and with good and virtuous Principles.

The-

Themistocles did once say, That of a small City, he could make a great People. This he spake from the right Sense he had of his own Abilities and Skill. Governours and Magistrates that are the Reverse of him, and who rule weakly, can render a potent Country, in a short time, poor, despis'd and miserable.

Such to whom the Government of these Colonies is intrusted, should endeavour to hinder the Growth of all kind of Vices, as Intemperance and Luxury; for Luxury is the Parent of Want, and Want begets in the Minds of Men Disobedience, and desire of Change.

To see that Impiety be not countenanc'd, nor Books expos'd to the Vulgar, which tend to the overthrow or weakning of the general Notions of Religion, should be no less their Care.

It is no less their Duty to promote Virtue, and to incourage Merit of any kind, and to give it their helping Hand: Such as have been counted great and able Statesmen, in all Countries, have so done; and judg'd that to propagate what was Good, and to suppress Vice, was the most material part of Government.

They

They should discountenance Immoralities of all sorts; they should see 'em expos'd in Publick; they should cause the Pulpits to declaim against 'em; they should make them a Bar to Preferment, and the Laws should be all pointed against them.

Such a Conduct, with Encouragements to Learning, and learn'd Men, a careful Education of their prime Youth, in seasoning of them betimes with the Sense of Honour, and a Love to their Mother-Country, will go very far towards correcting the Manners of those new-planted and licentious Peoples.

They will reap this Fruit by cultivating Letters and Learning, That the wise Precepts and great Examples, which are to be met with in ancient Histories, will inflame the Minds of their Young Men with a desire of the Renown and Glory with which good Actions are attended; and from thence they will learn to subdue those Passions and Appetites that otherwise may lead them into warm, foolish and distructive Councils.

But this is not a Diet for the Vulgar; Philosophy and Moral Rules will prevail

vail very little with the common People, and but few Understandings are capable of the Benefits which may be receiv'd from thence. Wise Law-givers have therefore endeavour'd to keep the inferiour Rank of Men within Bounds, by a Sense of Religion, and a Fear of offending that Power by which they were Created.

And because the Capacities of Men were at first very gross, requiring gross Objects, the Divine Rights instituted in the beginning, had not their Foundation in the Mind, but consisted in Bodily Worship, Ceremonies and Sacrifice; 'tis true, the Wiser Sort had generally one Religion for themselves, and another for the Vulgar.

However, they govern'd and kept the common People in Awe with those Holy Misteries, and that kind of Worship that was in practice by the Laws and Custom of their Country, never disturbing them with any nice Speculations.

A few of the sublimer Understandings might adore God, because he is the most perfect Being, love Virtue for its own sake; and, upon the same Score, revere

Ju-

Justices; but these Principles were not sufficient to keep a giddy Multitude in Order; therefore in all Civiliz'd Countries, a Form of Divine Worship has been settled.

And here we cannot help taking notice, That if Philosophy will not suffice to bind the common People to their Duty; what must be said of some Modern Politicians, who shew no desire of setting up Morality, and yet are pulling down reveal'd Religion?

Statesmen have been accus'd of being uncertain themselves in Religious Points; but till lately they were never seen to Countenance in others such a loolhess, and till of late Years, it was never known a Recommendation to Preferment.

Would it any Thing avail the Publick, to have the settled Opinions concerning divine Matters quite alter'd by the Law? If not, Why do such as propose Innovations in reveal'd Religion, find so many open Advocates, and those of the highest Rank? On the contrary, Must it not much disturb the State, to see the Minds of Men set so more afloat in these mistesious Points, which are now believ'd,

ob and

and cannot perhaps be examin'd with any Safety to the Publick? How comes it to pass, That the Majority suffer themselves to be guided, and often with hard Reins, by a small Number? Can it be imagin'd, this is brought about by a right disposition of Power, whereby the Weak come to hold the Strong in their Dominion? Or can it be thought, That Laws are sufficient to subject the Bodies of Men to Government, unless something else did constrain their Conscience and their Minds?

'Tis hardly to be doubted, but that if the common People are once induc'd to lay aside Religion, they will quickly cast off all fear of their Rulers. But such as object against the reveal'd Religion, as 'tis now transmitted to us, have they another Scheme ready? When they have pull'd down the old Frame, can they set up a better in its room? Most certainly, by their own Lives, either in Private, or in relation to the Publick, they seem very unfit Apostles to propagate a new Belief.

When the common People all of a sudden become Corrupt, and by quicker Steps than was ever known; When they

do

do not revere the Laws; When there is no mutual Juſtice among them; When they defraud the Prince; When they proſtitute their Voices in Elections, it may be certainly concluded, That ſuch a Country is by the Artifice of ſome, and the Negligence of others, ſet looſe in the Principles of Religion.

Nothing therefore can more conduce to correcting the Manners of a deprav'd People, than a due Care of Religious Matters; A right Devotion to God, will beget Patience in National Calamities, Submiſſion to the Laws, Obedience to the Prince, Love to one another, and a Hatred to Faction; And it will produce in the Minds of all the different Ranks of Men, true Zeal and Affection to their Country's Welfare.

For theſe Reaſons, if it ſhould be thought convenient, to ſettle a Council of Trade by Authority of Parliament, as has been propos'd in the Second of theſe Diſcourſes, or ſuch a Council for the *Indies*, as is mention'd in this Tract, the Legiſlative Power may from time to time recommend to either of theſe Eſtabliſhments, the Care of inſpecting the State of Religion in our

In *Ame-*

American Colonies; and they may enjoin the Governours who shall be sent to reside there,

1. To look into the Lives and Manners of the present Clergy.

2. To see that no Doctrins are publish'd, distructive to the very Fundamentals of Religion it self.

3. Not to inflame, but rather to reconcile those Differences, which of necessity must arise among People of such different Perswasions.

4. To cultivate into the Minds of the Inhabitants, sober Living, Friendship, general Observance of the Devotion each professes, Charity, Meekness and Piety, especially among those who are trusted to guide the Consciences of others.

5. To season betimes the young Men of better Birth and Fortune, with a love to *England*, their Original Country, that when they return hither with the Riches, the Industry of their Parents has acquired, they may become good Patriots here, and useful Members of the Common-wealth.

In

In order to Protection, they ought to believe *England* their Native Soil; and in order to preserve them in their Obedience, we ought to Imprint this Notion in their Minds as much as possible.

Few Crimes, either Private or relating to the Publick, can be committed by those whose Minds are early season'd with the Principle of Loving and Promoting the Welfare of their Native Country. For, generally speaking, all our Vices whatsoever, turn to her Prejudice; and if we were convinc'd of this betimes, and if from our very Youth we were season'd with this Notion, we should of course be Virtuous, and our Country would prosper and flourish, in proportion to this Amendment of our Manners.

Where-ever Private Men can be brought to make all their Actions and Councils, Thoughts and Designments, to centre in the common Good, that Nation will soon gather such Strength, as shall resist any home-bred Mischief or outward Accident.

No great Thing was ever done, but by such as have prefer'd the Love of

their Country, to all other Considerations; and where-ever this publick Spirit reigns, and where this Zeal for the common Good governs the Minds of Men, there State will flourish and increase, in Riches and Power; and where-ever it declines, or is for a nought, Weakness, Disorder and Poverty, must be expected.

This Love to their Native Soil, where it has been deeply rooted, and where it could be preserv'd, has made little Cities famous and invincible, as *Sparta*, *Corinth*, *Thebes* and *Athens*, and from thence all the *Roman* Greatness took its Rise. But where they are wretchedly contriving their own Ends, without any Care of their Country's Profit, or Trafficking its Wealth and Liberties, for Rewards, Preferments and Titles; where every one is snatching all he can from the Prince; and where there is a general Neglect of National Interest, they grow Luxurious, Proud, False and Effeminate; and a People so deprav'd, is commonly the Prey of some Neighbour, season'd with more wise and better Principles.

In

In a Kingdom but too near us, we may ſee all ſorts of Men labouring the publick Welfare, and every one as vigilant in his Poſt, as if the Succeſs of the whole Empire depended on his ſingle Care and Diligence; ſo that to the Shame of another Place, they ſeem more intent upon the Proſperity and Honour of their Country, under a hard and oppreſſive Tyranny, than they are in ſome free Nations, where the People have an Intereſt in the Laws, and are a part of the Conſtitution.

Homer, in his two Poems, ſeems to intend but two Morals. In the *Iliads*, to ſet out how fatal Diſcord, among the Great Ones, is to States and Armies: And, in his *Odyſſes* to ſhow, That the Love of our own Country, ought to be ſtronger than any other Paſſion, for he makes *Ulyſſes* quit the Nimph *Calypſo* with all her Pleaſures, and the Immortality ſhe had promiſed him, to return to *Ithica*, a rocky and barren Iſland.

The Affairs of a Country, relating either to Civil Government, War, the Revenues or Trade, can never be well and proſperouſly conducted, unleſs the

Men of principal Rank and Figure divest themselves of their Passions, Self-Interest, Over-weening Opinion of their own Merits, their Flattery, false Arts, mean Ambition, and irregular Appetites and Pursuits after Wealth and Greatness.

No People did ever become famous and powerful, but by Temperance, Fortitude, Justice, Reverence to the Laws, and Piety to their Country: And when any Empire is destin'd to be undone, or to lose its Freedom, the Seeds of this Ruin are to be first seen in the Corruption of its Manners. In vitious Governments all Care of the Publick is laid aside, and every One is plundering for himself, as if the Common-wealth were adrift, or had suffer'd Shipwrack: And where a People is thus deprav'd, their National Assemblies have the first open Marks of the Infection upon them, from whence spring all Disorders in the State whatsoever. For then such as have most Eloquence, Valour, Skill in Business, and most Interest in their Country, throw off the Mask of Popularity which they had put on for a time, and in the Face of the World desire Wealth, Honours and Greatness, upon any Terms;

and this Ambition leads 'em to corrupt others; that their own natural Vices may be the less observ'd. So that in a Constitution ripe for change, those who are best esteem'd and most trusted, begin to buy the People's Voices, and afterwards expose to Sale their own Suffrages; which Practice is always attended with utter Distruction, or the loss of Liberty.

This Error in the first Concoction, does presently deprave the whole Mass; for then the Dignities of the Commonwealth are made the Reward of Fraud and Vice, and not the Recompence of Merit. All is bought and sold, and the worst Men, who can afford to bid highest, are accepted; and where the Management is once got into such Hands, Factions are suffer'd to grow, Faith Councils are embrac'd, and wholsome Advices rejected; every One is busie for himself, and careless of the Common Interest; Treachery is wink'd at, and private Persons are allow'd to become Wealthy by the Publick Spoils. All which is follow'd with the loss of Reputation abroad, and Poverty at Home.

'Tis

'Tis hop'd the Reader will not think this short Digreſſion about Moral Virtue, unſeaſonable, when he conſiders how much the Wealth and Proſperity of theſe Colonies, whom we would here recommend to publick Care, depends upon the Manners of their People.

Societies of Men are held together by the Bands of Religion and Laws; and having ſaid ſomething upon the firſt of theſe Heads, we ſhall now proceed to handle the ſecond.

It will without doubt greatly conduce to the Welfare of the Plantations, if their Laws and Politick Inſtitutions were reviſ'd and conſider'd by diſintereſted Perſons, who ſhould have no Concern but to form them a Conſtitution, by which they may be well and wiſely govern'd.

In order to this, 'tis ſubmitted to better Judgments, Whether a Council of Trade, or a Council of the *Indies*, or ſome ſuch like Authority, to be appointed eſpecially for this purpoſe, ſhould not inſpect all the preſent Laws and Politick Inſtitutions of theſe Countries, to the

the end that a true State of this Affair may, at a convenient Season, be laid before the Parliament of *England*.

And we are humbly of Opinion, That if such Laws as may be thought prejudicial to them, or hurtful to this Kingdom, were abrogated here; and if such of their old Laws as shall be judg'd sound and wholsome, and if such new Institutions as may be esteem'd necessary for those Parts, did receive some Sanction from the Legislative Power of this Kingdom, 'twould make our whole Business in *America* more consistent, and fasten with surer Ties those Colonies to this Nation.

What we propose is thus; That their first Model of future Government should be fram'd here; That afterwards they may have Power to make for themselves, such Laws as they shall think needful for their better Polity; and these Laws, thus Enacted among them, not to be rescinded but by Authority of Parliament in *England*.

And this seems the more necessary, because heretofore many good Laws form'd there, have been abrogated here,

upon the false and corrupt Suggestions of Interested Persons; besides, nothing can be more pernicious to a People, than Levity in making and reſcinding Laws.

A Model has been offer'd, in this Diſcourſe, to publick Conſideration, for erecting the Ten Provinces or Places that lie Northward, into one National Aſſembly, where all Things relating to their better Government, may be tranſacted.

And 'tis ſubmitted to better Judgments, Whither it would not greatly tend to the Welfare and Safety of thoſe Places, That Laws, not contrary to the Law of *England*, enacted in ſuch an Aſſembly, ſhould remain in Force, till alter'd by the Legiſlative Power of this Kingdom.

Without doubt it would be a great Incitement to their Induſtry, and render them more pertinacious in their Defence, upon any Invaſion which may happen, to find themſelves a Free People, and govern'd by Conſtitutions of their own making.

All Governments have laſted according to the Strength and Vigour of Mind

with which they were at first begotten, and as their Founders have been skilful and as weak, crazy and diseas'd Parents, engender sickly, short-liv'd and sickerly Children; so impotent Statesmen frame Politick Institutions not durable, easily overthrown, and unable to resist Accidents.

But peradventure Governments are by no kind of Wisdom to be render'd Immortal; at least those which in appearance were form'd with the greatest Skill, have been subject to frequent Changes, and are most of 'em bury'd in the Ruins of Time.

For as we are said to bring with us into the World, those Diseases by which our Decay and Death is to be wrought; so Governments, in their primitive Institutions, have within 'em the very Seeds of Distruction, by which at last they are to be subverted.

In the framing of absolute Monarchies, that Power which is given to a single Person for the Safeguard of the People, does always turn to such Excess and Tyranny, as in Conclusion proves distructive to the Whole: In the forming of

of Common-wealths, that Division of Power, which is made between the Many and the Few, gives Rise to that Discord and those Civil Wars, which in process of Time either destroy or quite alter the Constitution.

Mix'd Governments seem contrivd for the longest Duration; but the Division of Power, which is likewise in such Forms, and was intended for their Preservation, must in time prove their Ruin, unless Faction can be avoided, which is the Bane of all Politick Institutions. Some Tyrants indeed are wise enough to make it now and then subservient to their Designs, but in mix'd Governments 'tis equally pernicious to Prince and People.

For which Reasons, if it should be thought convenient to set afoot the National Assembly here propos'd for the Northern Colonies, early Care must be taken to put a Stop to the Growth of Faction; for if that be suffer'd to reign, 'twill, in process of time, render what was intended for their Good, a Burthen to the Country.

With

With good Government, 'tis not improbable but that these Colonies may become hereafter great Nations: upon which account it seems of Importance to give them, in their Infancy, such Politick Institutions, as may preserve them for many Ages in Wealth, Peace and Safety: And in order to this, the nearer they are brought to the Model of the English Government, will undoubtedly be the better.

And if they have Governors from hence, or to be approv'd of here, or of their own Electing (according to their several Charters) and if they are allow'd a National Assembly, it would give 'em the perfect Enjoyment of our Liberties and Constitution.

The Original Institutions and Laws of most Countries are found and good; but as Vice prevails, they become obsolete, and are forgotten; from whence grow those Diseases in the Body-politick, that require the ableſt Phiſicians.

By how much a Government ſwerves from its firſt Inſtitution, by ſo much it has a wrong Bent. It ſhould therefore be

the

the Care of those to whom the Rule and Direction of these Places is committed, to keep them as much as possible to their original Institution.

In the Model here propos'd, the Governours will of course be vested with all the Powers necessary for the Safety and Protection of the whole, and those Assemblies may have certain Rights, which will be as well an Ease and Safeguard to the Governours, as Beneficial to the People; but if either Part invades the other, it must throw the Publick into dangerous Convulsions.

That Government is happy, where the Bounds between the chief Power and the People, are so wisely laid out and fix'd, that no Incroachments can be easily apprehended; for the Disputes and Quarrels, concerning these Bounds and Limits, have always been the chief Gain and Harvest of bad and designing Men, and the Field in which they Exercise those wicked Arts, that so often embroil a Country.

To make this National Assembly a lasting Benefit to the Colonies, such as are sent to govern those Parts, should take

take all possible Care to cure the present Vices, and prevent the future Corruption of the People.

The natural Steps to Ruin in Politick Institutions, that have a mixture in 'em of popular Government, seem to be in this manner: First extended Dominion, Power atchiev'd by Arms or Riches, flowing in by Trade, beget Effeminacy, Pride, Ambition and Luxuries of all kind; these Vices, as they obtain Strength and Growth, produce quickly private Poverty, and then publick Want; private Poverty puts ill Men upon wicked Arts to get Wealth, and publick Want but too often makes those ill Men necessary in a corrupted State.

Thus the *Roman* Gentry were so debauch'd by their Luxuries, and press'd with their Wants, that they assisted *Cinna*, *Sylla*, *Marius*, *Cataline* and *Cæsar*, to invade the Common-Wealth; 'till, at last, *Cæsar's* Tyranny became all the Refuge which the Publick had in its Disorders and Calamities.

When the Gentry, for some time, have been set loose in their Principles, the common People begin to lay aside their

Worth

Worth and Integrity, and the whole Mass of Blood, in the Body Politick, grows so corrupted, as not to be capable of those Remedies, which good Law-givers and wise Statesmen would offer: So *Augustus* saw the *Romans*, in that Age, not fit for Freedom; which probably hinder'd him from restoring Liberty, and made him choose rather to continue the Empire in the Hands of a single Person, and transmit it to *Tiberius*.

These National Assemblies, the use of which are here recommended for our Northern Colonies, will be of little Benefit, unless the People, by whose Voices they must be chosen, can be kept from being corrupted in their Elections; for otherwise, they will prove but a false appearance of Freedom, which is the worst kind of Slavery.

And in some Countries, we have formerly seen Liberty in danger, from that part of the Constitution which should have been the Guardians of it. And this has happen'd when Princes (having either had Favourites to support, or Designs to promote opposite to the Welfare of their Subjects, or intending to grasp at more Power than was given them by the

the Laws) have secretly encouraged the debauching the People in Elections, to make open Sale of their Voices.

In States where this is practis'd, intreaguing Persons, full of wicked Arts, will get into Possession of being constantly elected, who at first shall seem the best Patriots, and most Jealous of the Nation's Rights, but this lasts no longer, than 'till they can bring to a good Market, that Credit and fair Repute they had gain'd before: When their Price is offer'd and agreed upon, they desert their Country's Cause, and help on, or at least approve of all that Misgovernment, which had been before the object of their popular Speeches and venal Eloquence.

Nor could it be difficult for former Princes, to corrupt both the Electors and the Elected; for in most Kingdoms, the Court has been a Shop with Wares in it to fit all kind of Customers: There is Hope for some, which feeds many at a small Expence; there are Titles for the Ambitious; Pleasures for the Young and Wanton; Places for the Base; and Bribes to be closely convey'd for such as desire to maintain an appearance of Honesty, and

to

to betray their Trust but now and then in important Matters. With these Baits and Allurements, Princes might easily draw into their Nets, the unthinking Gentry of their Land, and thereby Poison the Fountain-Head of the Laws, and sap the very Foundations of the Politick Institution.

The common People are the first to complain of Misgovernment, and the first who feel the bad Effects of it: long Wars are carry'd on at the Expence of their Blood; heavy Taxes pinch them most; Revenues are mis-manag'd at their Cost; they soonest feel Decay of Trade and the Nation's Poverty, and yet generally 'tis their Fault if Things are ill administer'd, or at least if they are suffer'd to continue long under an ill Administration; they are the corrupted Matter for false and designing Statesmen to work upon; they Fight the Quarrels of turbulent and ambitious Spirits; they are the first that follow seditious Orators. In the *Roman* Common-wealth, they first debauch'd the State by making Sale of their Voices in Election of Magistrates; and in other Constitutions, they send up to National Assemblies, the Men whose mercenary Eloquence is so fatal to the Publick.

When

When thoſe who have a right of Election in mix'd Governments, ſhall have been in this manner corrupted, they will ſend up to their National Aſſemblies, Perſons by whom in all Senſes they ſhall be truely repreſented; and when this happens to a People, they will ſoon be rent a ſunder by Factions, publick Zeal ſhall be made ridiculous, and often dangerous to its Profeſſors; Treachery ſhall have a ſtated Price, and the Shame of doing Ill, ſhall be quite extinguiſh'd: And in a Country, where the prime Youth have been thus bred in a vitious School, and receiv'd early a bad Tincture; How can there be found Hands, with which the Duties and Offices of State, can be well and wiſely guided?

And when it happens in ſuch Forms of Government, That the Spring-Head ſhall be tainted, from whence are to be drawn the Men of Experience, Action and Council, buſie Perſons, by different Arts, ſome by abject Flattery, others by perplexing Matters to be bought off, will ſoon prevail to be let into many of the chief Offices and Dignities of the State, which they will ſo pollute with

their foul Dealings, and weaken and make contemptible by their Ignorance, that cleaner and abler Hands will afterterwards be hardly invited in, to reſtore Things, and give 'em a better Complection.

And in ſuch Times, the worſt of Men, who inſinuate beſt, and are ever the moſt active, will get into many Poſts of Truſt and Importance; and endeavour, if poſſible, to engroſs the whole Common-wealth to themſelves, and invade all her Parts, where they will lie ſtrongly intrench'd, and watchful to oppreſs Virtue and Merit, of any kind, with which they are at open War; for if Endowments of the Mind, Love to the Nation, Integrity, Experience, Conduct and ſolid Wiſdom, ſhould once obtain, get Ground, and be taken Notice of, they who ſhine and are recommended by no ſuch Qualities, muſt quit their Holds and withdraw, or remain the univerſal Contempt of that People, whoſe Affairs they are ſo little able to adminiſter.

Princes well inclin'd, and diſpos'd to Govern rightly, are very unfortunate, when their Lot is to Reign in a Country ſo corrupted. The Sun, tho' it be the Ele-

Element of Light and Heat, cannot Shine out to cheer and comfort Nature, in Places where there are always riſing from the Earth, Damps, Foggs and unwholeſome Vapours; in the ſame manner, when ill Men are got into a Court, they hang like ſo many dark Clouds before the Throne, obſcuring the Prince's Glory, hindring him from exerting half his Native Worth, and rendring his Warmth and good Influence, leſs Beneficial to the People.

And tho' ſuch a Nation ſhould have on the Regal Seat, a Prince form'd after the Model of their own Wiſhes, Brave in the Field, and Wiſe in Council; thoſe bad Men, whom bad and corrupted Times muſt of neceſſity bring about him, will endeavour, as much as in them lies, to make all his noble Qualities and Virtues, as uſeleſs to the World as poſſible; with their weak and pernicious Councils, caſting a Miſt before his Wiſdom; and by their ill Conduct, of the Nation's Strength and Wealth, putting a ſtop to the Progreſs of his Valour.

To preſerve theſe Aſſemblies, which are here propos'd for the Northern Co-

lonies, it will not only be neceſſary to take Care of the Manners of the People, but likewiſe to provide, That the Aſſembly it ſelf be not corrupted.

The ancient Cuſtom in the mix'd Governments, form'd in theſe Nothern Countries (which will be the beſt Model for them to follow) was, That National Aſſemblies ſhould be frequently call'd and ſent home, as ſoon as the Nation's Buſineſs was diſpatch'd. The Wiſdom of elder Times, did never think it convenient, that one and the ſame Aſſembly ſhould ſit many Years brooding of Faction; for 'tis in thoſe continu'd Seſſions, where the Skill is learnt of guiding, and being guided, where the Youth is deprav'd, and elder Sinners harden'd, where thoſe Parties are form'd that give the cunning Speakers ſo much Weight and Value, and where they can bring their Subtilty and Eloquence to Market.

And in former Reigns, the departing from a Principle ſo eſſential in its Conſtitution, had like to have chang'd the whole Face of the Engliſh Government; for Leeches and other Blood-ſucking Worms, are ingender'd in ſtanding Pools, but

but flowing Waters, do not corrupt or breed ſo many Inſects; the keeping a National Aſſembly, long ſitting, debauches the Gentry of a Kingdom, and opens a way to Offices of Truſt, not known among their Anceſtors; but when ſuch Aſſemblies are call'd together, to conſult upon the Difficulties of State, and are diſſolv'd as ſoon as the Publick Buſineſs is diſpatch'd, the Meaſures of the falſe Politicians become preſently quite alter'd: They who deſign to Riſe, muſt mount by other Steps than formerly; Intreaguing, heading Parties, running into Faction, and ſudden changing of Sides, will avail the buſie Men but little: A Year or two, is not ſufficient to Mold and Faſhion an Aſſembly to their Deſigns; every new Seſſions, young Gentlemen are ſent up, whom it is not ſo eaſie to corrupt; they can fix nothing, where there is a perpetual Flux and Reflux of Matter, it is like building on a Quick-ſand; when ſuch as intend to advance themſelves in the World, ſee all this, and that thoſe Aſſemblies, are no more the Field in which they can Exerciſe their wicked Arts with any Advantage, they naturally fall into other Methods, and are Honeſt of courſe, when it is no longer their Intereſt to be otherwiſe.

In such a Constitution, there is no need to silence troublesome and perplexing Rhetorick, with some good Office, nor to buy off, and reconcile, at any rate, Men of turbulent and ambitious Spirits; and when it is not needful to hire People to save their own Country, how much cheaper, and more easie is Government render'd to Princes, who then have a free Choice among their Subjects, to call whom they please into the Service of the State? Whereas otherwise, their Favours are confin'd to one narrow Place; and as thereby their Goodness is made more extensive, so the Stations requiring Abilities and Experience, must be better fill'd, when a Court has not the Necessity upon it, to find out Places for Men, rather than Men that are fit for the Places.

In Countries where this Post, so essential to Liberty, is thus preserv'd from Corruption, all Matters relating either to War or Peace, Publick Revenues or Trade, will go on prosperously; and a National Assembly, so constituted, will always produce wholesome Laws, right Administration, and a perpetual Race of honest and able Ministers.

What

What has been here ſaid of great Empires, will in ſome proportion, hold in the direction of leſs Matters, and in the Rule of our Northern Colonies; but if the Governours now there, or to be ſent thither, find the chief Magiſtrates and Officers in the Government, and the whole Maſs of the People already corrupted, they will be but ill receiv'd and liſtned to, in their Endeavours to reform the general Vices and Immoralities of the Country; for Men, when they labour under any Diſeaſe, are fond of conſulting Remedies; but 'tis not ſo with Governments, ſickly and diſtemper'd, it being then the Intereſt of a great many, that the Malady ſhould be rather nouriſh'd, than any Cure hearken'd after; and at ſuch a Seaſon, they who would promote Ethicks, in all likelihood, will meet but with a cold Reception: For if in the reſpective Colonies, wicked and ambitious Perſons are got into Power, they will find their Accompt better, in having Flattery promoted, than in hearing Truth, ſince they would be undone, if the People ſhould be waken'd out of their preſent Lethargy; they will not deſire to have Abuſes corrected, as being their beſt Foundation; they will be a-

fraid of wholeſome Precepts and Examples, as being ſo many Reproaches to their Conduct; they will not dare to be brought to the Bar of right Senſe and Reaſon, by which their Actings are never ſquar'd; they will not deſire to have Morality advanc'd, as prejudicial to their Deſigns; they will dread Reformation of any ſort, as knowing they muſt be laid aſide with Scorn, and return to their firſt Obſcurity when ever Things are capable of being mended.

And let the Governour be never ſo knowing and vigilant, either by the prevalency of their Faction, or by being able to give Oppoſition and to diſturb his Buſineſs, or by having learnt the Ways of gaining ſuch as are neareſt his Perſon, or by affecting high Zeal to his Service, they will creep into Stations of the chiefeſt Truſt and Importance, in which when they are once planted, 'twill coſt him more Care and anxious Thoughts to defend them, than to protect his Country.

But they prevail moſt if he happens to be under any preſſing Wants, becauſe it recommends their Tricks and Arts, whereby this Want is to be ſupply'd;

and

and often they will entangle his Affairs, to render neceſſary their ſingle Skill, which is how to deceive the People. At his firſt Arrival, they will never let him into a true Knowledge of Men, nor who are fitteſt for his Service; for they openly ſay, There is no more requiſite to the diſcharge of any Truſt, than an Intereſt to procure it; a right Maxim for them to eſtabliſh, who are the Product of meer Favour. They imagine all Wiſdom conſiſts in ſound Flattery, and that he who approves the Preſent, does enough to ſecure the Future. Men of deep Reach they are afraid of, and with Reaſon, for ſuch look quite through their Deeds, which bear no Enquiry. Men of Experience they count dangerous, and ſo they are to Magiſtrates that want it. All-ſufficient in their own Thoughts, and cloath'd with Preſumption, they often take upon 'em to ſteer the Common-wealth, whoſe utter Ruin they madly venture every Moment, being ſo far unable to ſit at Helm, that they are hardly fit to handle the very Sails; when it looks ſmooth above they believe all ſafe at bottom, never ſounding any Depths as having no Plummet, and when the Ship goes right, 'tis Chance only that brings it into Harbour.

In

In forming that National Aſſembly which is here propoſed for the better Government of the Northern Colonies, the principal Matter to be recommended to the Common People, is to elect Men of Fortune, Integrity, Publick Spirit and Vittue; and, above all things, to avoid thoſe Peſts of Humane Kind, fine Talkers and buſie intreaguing Speakers, whom they anciently call'd Orators.

It cannot indeed be properly ſaid, That Eloquence is a Plant of our Soil, (for it really never grew any where but in a Common-wealth) however we may have ſomething like it; and in modern Times there have been ſome who could ſpeak with a dangerous degree of Force: And grave Actions, Preſidents, vehement Figures, and popular Arguments, can prevail very much in Aſſemblies, where a great many are diſpos'd before-hand to be perſuaded.

This Age muſt needs have ſomething that at leaſt reſembles the former Eloquence; for as in *Greece* and in *Rome*, ſo not long ſince there have been ſeen great Speakers courted, and in the Pay of Foreign Kings and States, and bought up by

by their own Princes at any Price. Whither or no we have reach'd the ancient Strength of Speaking, ſhall not be now decided; but this may be boldly pronounc'd, That, in former Reigns, there have appear'd Men in this Kingdom as ready to betray the People, as turbulent and contriving, and who have made as bad uſe of their Faculties, and who have ſold their Words as dear as any of the *Greek* or *Roman* Orators.

Whenever Liberty is ſubverted or a Conſtitution chang'd, the Miſchief commonly proceeds from ſuch Perſons as firſt ſpeak well to gain a good Opinion, and then do ill to get good Places; Never any private Men or collective Body of a People are betray'd, but by thoſe in whom they put a Confidence: And hardly any have had the Power to do much Hurt, but we lifted them up with our own Voices; they were firſt the Nation's, and then the Prince's Favorites: And tho' the Breach of the People's Truſt was their Original Riſe, yet Princes have formerly been unfortunate enough to believe, they could be well and faithfully ſerv'd by Perſons ſo looſly principled.

When

When we have heard Men assert boldly our civil Rights and the Country's Cause, and speak Popularly, without sifting their Designs or surveying their Ambition, without examining their Pretensions or looking into their Discontents, we have surrender'd our Selves blindly to their Conduct and gone along with 'em in all Things, they have led and govern'd us; we have cry'd them up, extoll'd their Capacities, and augmented their Reputation; and all this has been but to make them worth the taking off, and but giving them something to betray, which they did with the first Opportunity: And in the mean while many Princes have heretofore been unhappily persuaded by their Bosom-Enemies, That these popular Speakers were the only Persons proper for their Service.

'Tis true, in mix'd Governments, whoever will be considerable, must be well skill'd in all Matters relating to its National Assembly; He must be Master of its Rules and Orders; He must have some general Knowledge in the Laws; He must know how to appease and allay a Heat, and be able to stir up and excite a little Warmth upon Occasions; and, to

to recommend what he ſays, he muſt ſpeak well; which they commonly do who think diſtinctly.

But many have been poſſeſs'd to a high degree of all theſe Qualities, who yet have been utterly barren and deſtitute of all other Worth and Virtues; ignorant in Men, without any knowledge of the true Nature of their own Government; Strangers to paſt and preſent Hiſtory; unknowing in the Poſture, Intereſt and Power of Foreign States; quite unskilful in the Condition, Strength, Wealth and Trade of their Native Country; and, which is worſt of all, without any publick Spirit or right Zeal for the Common Good.

Both Prince and People are very unfortunate, who much depend upon thoſe whoſe chief Tallent is the Art of Speaking. *Olivier*, *Charles* Cardinal of *Lorain*, *Pompone de Believre*, Cardinal *Ximines*, the Duke of *Sully*, *Woolſey*, Sir *Tho. Moor*, the *Cecils*, Treaſurer *Buckhurſt*, Secretary *Walſingham*, the Cardinals *Richlieu* and *Mazarin*, Secretary *Thurlo*, *Cornelius de Wit*, and the Treaſurer *Southampton*, with ſeveral others who may be reckon'd, were not recommended and did

did not subsist by this single Gift and Faculty, but shin'd with many Excellencies, and had variety of Endowments which enabled them to handle wisely the Affairs of State in their Times, and rendet'd their Ministry so successful.

Eloquence is without doubt an Instrument very necessary in Popular States, and it has introduc'd and brought upon the Stage of the World many good and famous Men; such as *Pericles*, *Epaminondas*, *Aristides*, *Cimon*, *Xenophon*, *Thucidides*, *Æmilius Paulus*, *Cicero*, and the *Cato*'s, who perform'd great Things for the Honour and Advantage of their Common-wealths. But if it happens to light into Hands not intirely virtuous, it is a Tool with which great Mischiefs may be wrought; for thereby *Sylla*, *Crassus*, *Pompey* and *Cæsar*, crept first into that Power, which overthrew the *Roman* Liberty.

The Art of Speaking yields good Fruit to the Common-wealth, when 'tis join'd with Courage and Vigilance for the State, as in *Pericles*; with Love to the Publick not to be shaken, as in the *Scipio*'s; and with Integrity and Justice, as in *Aristides*: But it does more Hurt than

than Good, when it is accompany'd with unlawful Ambition, as in *Cæſar*; with Vanity and Riots, as in *Alcibiades*; with Cowardice, as in *Demoſthenes*; and with Corruption, as in *Demades*; for nothing can ſooner haſten the Ruin of a Country, than to have Men lifted high in the Opinions of the People, follow'd and truſted, in whom their Vices are much more prevailing than their Virtues.

Many have wonder'd how it came to paſs, that the Model of a Commonwealth which *Solon* recommended to the *Athenians*, had no longer duration. He was a Law-giver reckon'd inferiour to none that ever pretended to guide a State, endow'd with all noble Faculties of the Underſtanding, and born in an Age when Mankind had attain'd to the ſublimeſt Perfection of Virtue and Wiſdom; yet he liv'd to ſee his Scheme of a Democracy overthrown, to make room for the Tyranny of *Piſiſtratus*; and tho' Forty Years after it was reſtor'd and mended by many excellent Laws, that Form of Government was ſoon rent aſunder, and in One Century quite aboliſh'd.

But

But tho' he had fortify'd his Conſtitution with all poſſible Foreſight and Humane Prudence, yet there was ſomething rooted in the very Nature of the *Athenians*, that muſt eternally hinder them from remaining long under one ſort of Eſtabliſhment; which was that in the moſt important Junctures, and in the niceſt Buſineſs, they might at all times be blown any way by the Breath of Orators; and that in their Councils they might be guided, rul'd and manag'd by Eloquence: They ſeldom lik'd a Man ſo much for doing well, as for ſpeaking finely; which is indeed the Vice of moſt States, whoſe Affairs are chiefly govern'd by popular Aſſemblies, and is peradventure the Reaſon that Governments, purely Democratical, are not durable and perfect; for in mix'd Conſtitutions, ſuch as was that of *Sparta*, the Wiſdom of a Few, the Senate, and the Authority of a ſingle Perſon, the King, was ſome Counterpoiſe to that dangerous Intereſt and Power which bad Men will now and then obtain, by talking magnificently to the People: Whereas in Democratical Inſtitutions, and principally in *Athens*, Orators have carried all Things before 'em with a Sway

un-

unlimited; and being first corrupted themselves with Money, have afterwards with their Rhetorick, corrupted their Cities to give unrighteous Judgments, to Banish and put to Death their best Citizens, and to make unfashionable Leagues, and enter into distructive Wars, with other the like Measures, that were soon attended with Ruin to the Publick.

Whoever looks over with Care, the History of those Times, will plainly see, That the Liberty of *Athens* was subverted by their Orators; they were the first promoters of those rash Advices, that by degrees undermin'd the Constitution; and they were the Original Movers of that War with *Antipater*, which ended in the *Athenians* being forc'd to receive a Garison in the very Port of *Munichia*, and at last in the Slavery of all *Greece*; and without seeking for other Reasons, we may safely affirm, That the Orators, with their Corruption, Violence and Fraud, pull'd down and destroy'd the Domocracy of *Athens*.

When Men, who have thus recommended themselves by the Art of Speaking to a good Opinion in the World, have got

into Power, their first Business is rather to create or encourage Faction; they divide or revive Names of Distinction to keep up Discord, and from the different Inclinations and Sentiments we must naturally have, as well in Politick as in Religious Affairs, they find Matter to raise and foment Divisions, till at last they try to range the Church, the People and its National Assembly, as it were, under two Banners.

The corrupt part of these opposite Sides, growing quickly too strong for such as mean their Country well, produce what we call Parties; which, in process of Time must be the Ruin of mix'd Governments.

Rome, tho' a large Empire, form'd with great Wisdom, and supported all along by Men of the sublimest Virtue, was, notwithstanding, destroy'd at last by Factions; much more than must they pull down Nations depraved, weak within, and surrounded abroad by powerfull Enemies, or false Friends.

But they are yet more dangerous to States, where both Parties have had the chief Power committed to them, with

this Effect only, That each Side in its turn has shown how little fit they were to be trusted with it.

Who would give up his Name to a Faction, and devote himself entirely to it, that has known grave Republicans become supple Flatterers, and old Flatterers grow zealous Patriots? and what Prince must not have a mean Opinion of such Parties, when he has seen neither of them at bottom better Principled than the other, and both Sides agreeing to rob him, to give up any Thing when fairly invited to it, and ready to enrich themselves with the Nation's Treasure?

In former Times, when by their fine Talking, and by the Strength of their Parties, bad Men had got into the Management of Publick Business, they presently introduc'd Disorder, Decay of Trade, Private Misery, and National Want; they were an equal Weight upon King and People; by their Errors they first embroil'd the Crown, and to maintain those Errors, the Crown was often put to Hazzard. No Prince could have so much the Affection of his Subjects, but by their Conduct, he was in

a way to lose it, the Kingdom had not Wealth enough for their Negligence and Profusion; they had neither Skill to recover a Misfortune, nor knew they how to make any right use of an Advantage, giddy with Success, and frighted by Calamity, wise after Danger, and distracted in it; they endeavour'd to give the Court a distinct Interest from the People, and yet were always dividing among themselves, hating each other as much as good Men hate them; they were without Experience of their own, and yet despis'd the Knowledge of others; arrogant and impatient of Contradiction, tho' always in the wrong; they were rash in resolving Points of the highest Nature, but slow in the Execution of the most trivial Matters; and tho' they first recommended themselves by finding Faults with former Ministers, yet they justify'd the worst of 'em by their Proceedings; they were eager and active enough, when the Nation was to be Fleec'd, but supine and indifferent, in what related to its Preservation; growing Rich, while their Country became Poor, and as careless of the publick Honour, as of their own.

And

And it has been the general Unhappiness of such corrupted Countries, that the bad Men are bold and enterprizing forward and active; whereas little as keep their Integrity are unactive, cold and lazy, contented with the barren Praise of not being guilty themselves, they suffer others to invade so much Power, as that they can do hurt, and do in fact, in a vitiated Nation debauch'd in Principles, many Parts of the State may be fill'd by Persons of high Knowledge and Virtue, but their Love and Zeal for the Publick, and their Vigilance for its Safety, their Prudence, Foresight and Caution, shall be all render'd ineffectual, by the over-ruling Madness of others. The Side which would tread in the Path of Honesty and Wisdom, shall be overborn and thwarted out of the way by the Crowd and strong Faction of those, who find their Account in promoting Disorder and Mis-government. Such as maintain their Understanding, in this general Frenzy, shall be admir'd but not follow'd, esteem'd but not consulted, heard but not regarded. Mend Things they cannot; if they will be quietly wise and say nothing, they are endur'd; and if unactive, they are suffer'd; when their

superior Skill is forgiven and conniv'd at; when such as have more than common Endowments, are allow'd to subsist and preserve themselves, tho' they cannot save their Country, 'tis thought a sufficient Favour; but all that which they shall do must be made uneasie, purly'd with Heinous Whispers, blacken'd as disaffected, and made obnoxious to the People, till at last they are forc'd either to relinquish or let their Brethren of the State run and betray the Nation to ruin.

When a Country, that generally has prav'd in its Manners, comes to have upon the Throne a virtuous Prince, what difficulty must he labour thro' to make Good, among a People naturally conceited, greedy, proud, debauch'd, ambitious and mercenary? Such a King when he contemplates on his high Wisdom, all their natural and acquir'd Vices, must hardly think 'em worth the Ruling.

Such a Country may have a Hero come over to secure their Religion and Civil Rights, which were invaded, and to Arm 'em against an Enemy, whose Power threaten'd to enslave Europe, yet he may meet with but few to imitate

and affift his Virtues? And tho his Ends were the fame, with thofe of *Dion*, who came from *Athens*, to reftore the *Sicilians* to their Freedom; yet like *Dion*, he may find the lafting Man buryed in their Vices, after Inftruments of a Tyranny, than for the Sway of a great Prince, not thankful for his Benefits, nor capable of Liberty.

In fuch Men as are here defcribed, and of this Stamp and Character, in former Ages, by fine Words, join'd with wicked Arts, have crept into Stations of great Truft, where they rend and gnaw the very Bowels of the Common Wealth; there is reafon to caution thofe, who would form a Model for the better ordering of our *New-England* Colonies, to fortify their Conftitution, as much as poffible, againft the Fraud and Corruption of thefe bafe Talkers, which peradventure is to be brought about, if the Governours to be fent thither, take Care to recommend to the People, as choofe for the Affemblies here propofed, Perfons in whom they fhall always have obferv'd publick Virtues, by which we mean a conftant and perpetual Will to do their Country Good.

* Tit. Liv. Lib. 35. Confilia ea-lida & ma-daria, ima-ma Speci-bus, ma-tata dare, contra ad-ftia pau-

Absolute Monarchies, corrupted in their Morals and Discipline, impair'd in their Wealth, sunk in Credit, and weaken'd by intestine Disorders, do very rarely retrieve their Condition; but mix'd Governments, have in more Vigour and Strength of Constitution, which can throw off those Diseases that seem to affect 'em, and whereby they can be recover'd from that decay of Health, to which they have at any time been reduc'd by unskilful Statesmen.

Machiavel says, That to render a Common-wealth long Liv'd, it is necessary to correct it often, and reduce it towards its first Principles, which is to be done by Punishments and Examples. If the wild Proceedings of rash and giddy Ministers are now and then look'd into and animadverted upon, it creates Fear and a Reverence to the Laws. And if great Men, strong Examples of clean Hands, Self-denial, personal Temperance, and Care of the publick Treasure, do awaken the Virtue of others, and revive those Seeds of Goodness, which lie hid in the Hearts of most People, and would Spring out, but that they are choak'd up for a time, by Avarice and Ambition.

And now (as a few Words) to recapitulate the whole Matter of this Discourse) we have set forth, of what Advantage the Plantations in America are to England; where has been proposed a Model for their future Government, in order to manage their Affairs by a National Assembly, as chiefly recommended; we have shown the Steps by which Vice is first insinuated into a Country; we have laid down, That when a People is corrupted, its National Assembly grows soon debauch'd in Principles; That when the Vices of the Age are gather'd to a Head, they produce a great Ulcer, call'd Faction, which is a Complication of bad Humours, suffer'd to grow in the Body Politick, thro' the Negligence and Weakness of ill Statesmen; We have set forth, that corrupted Times embolden bad Men to thrust themselves into the Affairs of State, who are always the Authors of warm and bold Councils, which (as *Livy* says) are pleasant in their first appearance, but difficult to manage, and fatal in their Event.

* Tit. Liv. Lib. 35. *Consilia calida & audacia, prima Specie læta, tractatu dura, eventu tristia sunt.*

And all these Points have been here handled, with a Design to show, That if it should be thought Expedient to regulate

regulate the Constitutions of the North-
ern Colonies, and to give them Power
to govern their Affairs by a National
Assembly, to those who form a Model
of this kind should take Care to pro-
pose Methods of controlling the Manners
of the People, the meaning of which
but at all times and in all Free Countries,
produced wise and just National Assem-
blies, and in such there have been always
reared up able Ministers, and from
Statesmen of that kind there may con-
stantly be expected a steady and safe Ad-
ministration, whatever Faction shall by
postal ways; for the progress of this Cure
is by the same Steps as the Disease first
grew upon the Body politick.

To contrive for the Publick and to
promote the Common Good ought not
only to be their Care to whom the Ad-
ministration of Affairs is committed, but
all private Persons should bend their
Study the same Way; and whoever has
received any Lights either from Nature,
Education or Experience, is bound to
produce 'em for the Service of his
Country.

As he who has gather'd any useful In-
structions, by contemplating the Growth
and

and Fall of many Monarchies and States; and by weighing the different Events of wise and foolish Councils, should communicate his Observations for the Benefit of others: to they whose Understandings move in a lower Sphere, and who have employ'd their chief Time and Thoughts in considering the Revenue, Trade and common Business of a Kingdom, if they have gain'd any Knowledge either by Study or Practice, should offer it to the World, since there by at least they may furnish Materials and give some Hints for abler Heads to work upon, and improve for the Nation's Profit.

Many may imagin they owe no more to the Common-wealth than to fight in its Defence, to pay the Prince his Dues, to be just to one another, and obedient to the Laws. 'Tis true, these are Virtues with which if a Majority of the People be not season'd in the Government must run into immediate Confusion. But a great deal more than all this is necessary to make a Country flourish.

A Government cannot be maintain'd without a sufficient Fond of Revenue, and a Revenue is wildly given, where the

the Peoples strength that must grant it
is our duty unquestionable. Taxes not only
unequal which bind are a present Burthen
and yet are yet so as to bring upon the
Kingdom a great future Debt. When
the Nature of the Commodities to be
charg'd, and of the Consumption of
them are not rightly considered, Funds
given upon them prove defective and
such as destroy all Credit, which
not knowing how to manage their
Revenues the People are amus'd and
frighten'd with a variety of new Impo-
sitions, and yet the Publick is not ease
eas'd nor relieved by what they bring in,
but becomes still more and more necessi-
tous.

But let the Taxes be never so well
contriv'd and order'd, if a Nation be
plung'd in great Debts which require
large Payments from the People, no-
thing can support such an Expence but
Foreign Trade, for all Countries have a
certain Stock with which their Tillage,
Labour, Arts and Manufactures, are
carry'd on: And it is the radical Mo-
sture of the Common-wealth, and if it
be quite drawn away the Body politick
becomes Consumptive, Hectical, and
dies at last (being subject to Diseases and

Death

Death it self, like Humane Frames;) and as Humane Bodies are not to be kept alive, but by receiving in of Nourishment to repair the hourly Decays which Time produces; so Nations cannot subsist long, unless they receive from time to time Reliefs and Refreshments from abroad, which are no way so well to be administer'd, as by the Help of a well-govern'd and extended Traffick.

These Considerations have induc'd the Writer of these Papers to communicate these Schemes, and his Notions concerning Credit, his Observations relating to the Publick Revenues and the Trade of this Kingdom, and in this Tract to give a short View of practical Ethicks; which, perhaps, may be thought needless at present, and rather useful to Posterity.

The Morals here advanc'd are directed to, and intended for our Colonies abroad: But in succeeding Times our Manners may come to be deprav'd, and when this happens all sort of Miseries will invade us, the whole Wealth of the Kingdom will not be sufficient for its Defence, Trade will forsake our Shores, and go to some Nation where the Rules of Virtue are better observ'd. The

The preventing Diſtempers is to be had from the Practice of Morality, which ariſes upon all ſorts of Subjects, ſhould endeavour to ſhould, at the ſame time, conſider the predominant Paſſions, the Morals, Temper and Inclinations of the People. And ſo far as to the Plantation Trade.

DISCOURSES
ON THE
Publick Revenues,
AND ON
TRADE.
PART II.

DISCOURSE IV.
On the East-India *TRADE.*

THE Writer of these Papers did never imagin, That the Essay on the *East-India* Trade, written last Year, in a very few Days, would engage him in so long a Work as this is like to prove; but seeing his Computations attack'd, and finding many Persons of excellent

Un-

Understanding misled by the Authority of Mr. *P*——*n*, his chief Answerer, he thought himself oblig'd in this, and in the foregoing Discourses, to shew the Foundation on which he builds his Reasonings upon the Trade of *England*.

'Tis true, that delighted with his Subject (and in some Measure compell'd to it by the great variety of Matter he handles) he has swell'd this Volume much beyond his first Intentions: However, if he can be clear, it may make some amends for that length which is indeed unavoidable in Points so difficult; and at times of leisure and recess from publick Business, these Tracts will, peradventure, be an Entertainment to the Country Gentlemen, for whose Service they were written.

The Author's Aim is to deliver Things plainly, without the disguise of hard Words and Terms; which Rubbish being remov'd, the precious Ore will sooner appear, that is to be found in Studies of this Nature.

His Ends are compass'd, if he can set out intricate Matters in an easie manner, hoping thereby to induce the young Nobility and Gentry of the Kingdom to take a Pleasure in these sort of Contemplations; and he wishes his present Performance

formance did in any degree answer the Desire he has of serving the Publick.

'Tis a great Delight to him to observe, That many of our young Nobility and Gentry have expreſt an Inclination to inform themſelves of the State of *England*; and that Learning begins to be more in Fashion than of late Years, People being not asham'd now of understanding Greek and Latin. Nothing did more help to advance the *Roman* Greatneſs, than that their Youth was bred up to an early Knowledge of their Country's Buſineſs, to which they attain'd, by progreſſive Steps, through ſeveral Offices of the State, wherein they gain'd the Experience that fitted 'em at laſt for the Magiſtracies of chiefeſt Truſt and Importance.

They qualify'd themſelves for the Publick Service, by ſeaſoning betimes their Underſtanding with the Love of Letters; for in thoſe Days, whoever pretended to intermeddle in Matters of Government, did firſt cultivate his Mind with Wiſdom and the Precepts of Philoſophy, by which afterwards he might ſteer his Actions; giving to the Search into uſeful Arts or ſublimer Speculations, thoſe Hours, which, in this Age, are conſum'd in Riots and vain Pleaſures.

The young Nobility and Gentry not yet tainted, are the best Hopes of a distress'd Common-wealth: The Warmth and Spirit of such, must assist their Measures, who desire and are able to promote a right Administration.

And in Nationall Assemblies, it has been generally observ'd, That the young Men are least infected with Corruption; and that they would always follow Truth, but for the false Lights which crafty Guides set up, with a purpose to mislead them; for while we are Young we are either asham'd, or have not Leisure to play the Knave, but we come to it as Age and Discretion grow upon us.

The Writer's Aim is to stir up the Youth of the Kingdom to bend their Thoughts to the Study of Trade, and the Publick Revenues; that being Masters of the general Notions thereunto relating, they may not be misled by crafty and interested Merchants, or by ambitious and designing Politicians.

When the Youth of a Nation have well inform'd their own Reason, they follow her Dictates, deliberating well and wisely for their King and Country, without being hurried to and fro by the Whirlwind of a prevailing Faction.

Revenues can never be well order'd, right Ways and Means of supplying the State cannot be enter'd upon, nor can true Measures concerning Trade be taken, in a factious and divided Nation.

Where Factions reign, how can there be any sound Deliberations form'd concerning Trade? For many may be so servile as to promote a Foreign Interest, to the Prejudice of their own Country; and may weaken and undermine its Traffick, with design to give it to some other Nation. Others may vex and distress particular Societies of Trading Men, only to draw from 'em Bribes and Presents: And when these wicked Spirits are at work, there needs no more than that Four or Five should privately give the Word among their Friends, pretend the Government's Service, be very loud and warm, and Trade it self may presently be render'd a Party Business.

In Countries thus divided, and subject to such Abuses, what true judgment can be made in any Point relating to Foreign Traffick? And how can there well determin'd which Branch is profitable, and which is hurtful to the Nation?

And where general Corruptions have taken deep Root, they give Growth and Strength to Faction, and those Divisions which we affirm to be so prejudicial to a Kingdom, and so much to influence in all Affairs; upon which Account it may not be unseasonable, in this Place, to recommend to all degrees of Men that Concord which alone can preserve a Nation, increase its Trade and Wealth, and make the King safe and happy. And tho' this Caution may be needless at present, peradventure it will be of Use hereafter.

For I suppose us now a virtuous and well-united People, that deliberate calmly, maturely and wisely of all Matters, that are not sway'd by private Interest, and who are full of Publick Zeal, yet, in process of Time, our Manners may become deprav'd like other Nations. And when this happens to us, we shall apparently find that it will affect all our Councils, especially such as relate to the Ways and Means of supplying the Government, or to the Trade of *England*.

When the young Nobility and Gentry employ their Time and Thoughts carefully to inspect and consider the Kingdom's Foreign Traffick, they will evidently see how much their Land-Inte-

reſt depends upon it: They will find, That as Trade brought Land from 12 to 25, and the General Rental from 6 to 12 Millions, and the Kingdom's Capital from 72 to 252 Millions (reckoning Lands, Tenements, Hereditaments and Perſonal Eſtates, 18 Years Purchaſe at a Medium;) ſo it may bring Land from 25 to 50 Years Purchaſe; and Lands, Tenements, Hereditaments, &c. from 18 to 36 Years Purchaſe; the General Rental from 14 to 28 Millions, and the Kingdom's Capital from 252 to above 1000 Millions, if by Induſtry and prudent Management it can be render'd more extenſive. But the mutual Dependance between Land and Trade, we hope, has been ſufficiently made out in the Series of theſe Diſcourſes.

And in the foregoing Tracts we have dwelt the longer upon that Subject, becauſe there have been Notions expoſed in Print ſo directly oppoſite to the Welfare of this Country, with Inſinuations as if *England* did rather loſe than get by Trade; and delivered by one, whoſe Reputation for Skill in theſe Matters, Gravity and pretended Experience, may miſguide unthinking People.

The Reader will beſt judge whither or no in Diſcourſe I. we have refuted

some of his General Maxims, and we shall now proceed to examin some Additions of his relating to the *East-India* Trade in particular, and to the Ballance of Trade in general, pronounced Magisterially, but, as we hope to make appear, without any Foundation in good Sense and Reason.

Mr. *P——n England* and *East India* inconsistant, *&c.* p. 6.

This Author says, *That there hath been exported for* India *annually ever since* 1664. *when the Trade in Manufactur'd Goods from thence began first to increase, till* Anno 1690. *about* 600,000 *l.* per Annum *in Bullion, by the Company, private Traders, or Interlopers, from* England *or* Spain, *and all the Goods bought from thence were brought back thin* England, *never forced abroad out of it* 200,000 *l.* per Annum *in Bullion. And therefore thus this Trade, instead of being profitable to us, hath exhausted about* 400,000 *l.* per Annum *out of the Kingdom.*

Mr. *P——n* A Discourse of Trade, Coin, Paper-Credit, and of Ways and Means to gain and retain Riches; written, as appears by the Date, *July* 15, 1696.

That nothing but Ballion imported, can make amends for Ballion exported, p. 10. And in another Book of his he lays down, *That for these* 100 *last past, all the Gold and Silver brought from the West-Indies and Coast of Africk, never amounted to* 300,000 *l.* per Annum. *That of this we have had, and shall not export for one Share, above* 600,000 *l.* per An. *in specie,* p. 77.

That there is consumed in Silver-lace, Wire, Fringe, and for Gilding, about } l. per An. 200,000

That the Northern Trade have, ever since the Fire of London, carried from us about 600,000

That the East-India Trade has exported about 600,000

That the Trade of France did exhaust of our Treasure, about 1,000,000

Brought into England, as he says, of Bullion, but Exhausted then from England, according to his Computation 600,000

Our Luxury in Lace, Wire, Fringe and Gilding, is at least 30 Years old; and if his Computations hold right, there has been consumed on the First Article during that time 6,000,000

If his Computation in the 2d Article is true, the Northern Trade has carried out from 1666 to 1697 6,200,000

Carry over 12,200,000

	£ per An.
Brought over	12,200,000
If, as he computes, the *East-India* Trade has carried out from 1670 to 1689 about 600,000 *l. per An.* that Trade has then exported in 19 Years	11,400,000
And if, as he seems to say, p. 89. That for 30 Years successively the Wines, Brandies, Silks, Linens, and other Goods brought from *France*, amounted to a Million and a half, and our Commodities carried thither but to half a Million, the French Trade did then draw from *England* in that time	30,000,000
And if his Computations on all these Articles hold right, *England* has been exhausted by these several Trades, to the value of	53,600,000
And if, as he says, our Proportion of the Gold and Silver brought from *America*, amounts to but 600,000 *l. per Annum*, which in 30 Years is	18,000,000

These

These Trades must have carried out in Specie, or run *England* in Debt abroad, in the 30 Years } 85,00,000

There is nothing here strain'd, and what we have now laid down, is a natural and (as is humbly conceiv'd) an undeniable Conclusion from his own Premises.

The Author of a Book, Intitled, *Britannia Languens*, [p. 147.] has publish'd an Account (taken and Printed in *November* 1675. for clearing a Debate, then before a Committee of Parliament) of the Gold and Silver Coin'd in 46 Years, *viz.* from the 1st of *October* 1599. to *November*, 1675. which amounted to 21,851,876 l. 14 s. 7 d.

And allowing for what was Coin'd from 1675. to 1689. yet if Mr. P—— is a good Computer, and if his Schemes are right, concerning the Ballance of Trade, his Reader has Reasons to conclude, not only that there was not a single Shilling remaining in the Kingdom in 1689. but that we stood likewise at that time, very much indebted to the Nations abroad; for either there must have

have been a very great Debt, which some way or other would have appear'd, or the Species of Money must have been drain'd intirely from us; it being an undoubted Truth, That Countries which cannot satisfie their Ballance with Commodities, must do it with Mony, or with Bullion.

The Writer of these Papers finds himself oblig'd to complain, That he has been but very ill assisted in his Endeavours to serve the Publick. If the Accompts of the Revenue had been open to him, as heretofore they were wont to be, to such who were making Enquiries of this Nature; he had been in a Capacity to prove, beyond all Contradiction, several of his Computations relating to the Trade of this Kingdom: But as the Case stands, he is many times forc'd to grope in the Dark, the common Lights being with-held from him; and he is often compell'd to hunt after Truth, meerly by the Strength of Numbers; and tho' perhaps he finds her now and then, yet what he advances, would be less subject to Disputes, if he could have several Matters of Fact before him. But Secrets are the Life of all Councils: and from this Maxim, no doubt, it proceeds That some Accompts of the Publick Revenues seem so warily kept, as were anciently

anciently the Leaves of the *Sybils*, which could not be inspected but by such as had the Secret, and who were of the College of *Augurs*.

There pass'd lately an Act, to repeal a Statute of *Henry* VII. against multiplying Gold and Silver. So that the Chymists have now a legal right to the Philosophers Stone, if their Art can produce it.

'Tis to be apprehended, the Necessities of the State will be hardly supply'd by so rich and great a Discovery, as the *Magisterium* would prove; we ought therefore to bend our Thoughts to Attempts more Possible, and in all likelihood, to find out the true Ballance of Trade, in order to adapt thereunto our Laws and Form of Living, which bring as much Wealth to this Country as is requisite to render a Nation Safe and Happy.

An exact Ballance between Us and every distinct Place, perhaps cannot by any humane Skill be attain'd to; nor is it certain, whether a Scrutiny so very Nice, would be of any Use.

But without doubt, a general State of this Matter, form'd upon strict Enquiry, with Deliberation and Skill, and such a one as would carry with it a Demonstration

monstration of being somewhat near the Truth, must be a great Help to the Rulers and Ministers of a Country, and a good Guide in many important Councils.

What we have propos'd in the First Volume of these Discourses, p. 32 and 33, will, perhaps, be a Step towards knowing how this Kingdom's Business stood formerly, with the several Nations to which it deals; for when Things past are set in a better Light before us, it will be less difficult to form a Judgment of future Matters.

And tho', as for Example, it may be hard to find from the Entries in the Custom-house Books, what was the true and exact Value of the Commodities Imported from *France* into *England*, and of the Goods Exported from *England* thither; yet no Wise Man will deny, but that from a general State of the Fact, a Judgment may be form'd, which shall come a great deal nearer the Truth, than the wild Guesses of Mr. *Mun*, and such like Writers, who having imbibed in their Youth, Prejudices, wrong Opinions, and ill grounded Notions, deliver 'em afterwards in the World, as the Result of Age, Experience and Wisdom.

There

There is Reason to think, That some of the Trades mention'd by this Gentleman, have hurt *England*; but in the degree he talks of, no Man in his right Senses can imagin: And when we shall come by and by, to show how few Trafficks he reckons Beneficial to us, it will appear, That if his Computations were right, the whole Island must have been Pawn'd some Years ago to Foreign States, as History says it was one engag'd to *Seneca*.

Mr. *Fortrey*, in a Book publish'd 1663. has said, That our Imports from *France*, amounted to upwards of —— l. 2,600,000

That our Exports thither, did not exceed —— 1,000,000

Lost then in the Balance, —— 1,600,000

England's Intereſt and Improvement, p. 22.

'Tis to be wish'd this ingenious Gentleman had been more particular, in giving us an Accompt upon what Grounds he made his Calculations. By what may be gather'd from his Paper, there was about that time a Memorial laid before the French King, showing what Commodities were Yearly sent from *France*; which Mr. *Fortrey* enumerates

rates in 16 Articles, some of which will appear plainly to any common Reader, to be over rated: So that in all likelihood, either he had not a true Copy of that Memorial, or that the Facts were fully represented by the Merchants of that Kingdom; for the Author says, p. 25. The King of *France* had some Thoughts at that time, to forbid the Trade with *England*.

But however, it was upon this Gentleman's Authority, many People, and most of the Writers about Trade, have concluded, That our Dealings with the *French*, turn'd every Year to our Prejudice at least a Million.

But whoever looks into the Nature of Things, and contemplates our universal Business abroad, and considers the Product and Manufactures of this Nation; and whoever takes a View of the Coin we had in the Kingdom before the War, with what may be now probably remaining, must be convinc'd, That by our Consumption in Silver-Lace, &c. by the Northern Trade, *East-India* and French Trade, we could not be drain'd in Thirty Years of such an immense Sum as is Thirty Five Millions and upwards. If the Body-politick had been exhausted by such large Issues, as these are pretended

tended to be, it must have expir'd long ago, unless the Breaches had been repair'd by some other Means. We shall therefore examin those Foreign Trafficks, which Mr. P——n allows *England* to be a Gainer by; and perhaps from thence, some Light may be had to guide us in the Search of that general Ballance, which we are looking after.

As to the Trades we drive to *Spain*, *Portugal* and *Italy*, he says, *That the Wines from the* Canaries, *and Currants from* Zant, *which cost great Sums Annually, do abate much out of the Ballance of those Trades; but that upon casting up the Total of our Exportation and Importation, will probably appear Beneficial.* Mr. P—n Discourse on Trade and Coin, p. 85.

As to the *Turkey* Trade, he says, *It may be reckon'd as one of our best.* Ibid.

As to the Plantation Trade, he admits we are Gainers by it. P. 86.

As to our Trade with *Holland*, he says, *That to adjust how the Ballance of this Trade stands, will be more difficult than any other*; and adds afterwards, *Which Nation hath the Advantage, is uncertain.* P. 87. P. 88.

As to the Trade with *Ireland*, he is so Dark we cannot find his meaning, but perhaps the Reader may. He says, speaking of the Irish, *And unless some way can be found out to secure their entire* P. 89.

De-

Dependance upon England, *grounded as well on Religion as Laws, that* England *may be sure to reap a lasting Advantage by the Labours of the People there, and they can be brought to be more Industrious; perpetual Obstructions will from such Objections arise, against Endeavours to increase Riches in that Kingdom, by improving it to the uttermost, which will be a continual Prejudice to the English Interest there.* Those are the Author's own Words, which indeed seem not very intelligible; so that whither we get or lose by this Trade, he leaves undetermin'd.

Ibid. As to the *Hamborough* Trade, by which great Quantities of our Cloth go to *Germany*, by the Rivers *Elbe*, *Weser* and *Eyder*, he allows it to be great and beneficial.

P. 90. As to the *Newfoundland* Trade, he says, *It is much diminish'd*; and that *Our Northern-Fishing Trades are much disus'd.* But we take it for granted, he means they were heretofore profitable to this Kingdom.

We have here, from his own Words, set down the Map he has drawn of our Foreign Traffick; to show, what an ill-rising Ground the City of *Lisbon* is to stand upon, for one who pretends to give a View of the whole Commercial World.

If

If his Computations are right, where had we the Thirty Millions, in which Sum (as has been shown Discourse I.) several Accidents might impair our Stock before the Year 1688? And how came we by the Five and twenty Millions, or more, which have been actually levied during the late War? And where had we the Five and thirty Millions that were exhausted from us by the several Trades he mentions? Could 600,000 *l. per Annum* coming into us and no more, as he lays down, have supply'd all those Expences? Could such an immense Sum have arisen from the *Turkey* and *Hamborough* Trades only? Without doubt not. And as to our other *European* Business, he seems to make the Ballance but even.

But we can by no means allow his State of the General Ballance to be well grounded: And in the single Article of *France*, if his Computations were right, this Kingdom long since must have been utterly impoverish'd and exhausted.

Men are ever inclin'd to think better of the past, than of the present Times; and if every Age had as much declin'd in Morality and Virtue, as is commonly imagin'd, we must have been now arriv'd to a degree of Vice, that would be

inconsistant with Humane Fellowship. In the same manner, if we did as much impair in Wealth from *1666.* as some melancholy Writers have suggested, we could never have resisted so strongly the last War, and other Calamities, with which, since that time, this Nation has been afflicted.

Mr. *Fortrey*'s Book being out of Print, we think it not improper here, to insert *verbatim* the several Commodities which he says were Imported from *France*, with his Valuation upon 'em; In order to this, That such Merchants as shall peruse these Papers, and who either from their Memory or by their Accompts, can tell how Trade stood at that time, may judge whither our Yearly Consumption of the respective Goods, did answer his Estimate.

	l. Sterl.
'There is transported out of *France* annually into *England*, great Quantities of Velvets, plain and wrought; Satins, plain and wrought; Cloth of Gold and Silver, Armoysins and other Merchandizes of Silk made at *Lions*, to the Value of —— ——	1 50,000

Brought

	l. Sterl.
Brought over ——	150,000
'In Silks, Stuffs, Taffeties, Poudesois, Armoysins, Cloths of Gold and Silver, Tabbies plain and wrought, Silk-Ribbands, and other such like Silk Stuffs as are made at *Tours*, to the yearly Value of above —— ——	300,000
'In Silk-Ribbands, Galloons, Laces and Buttons of Silk, which are made at *Paris*, *Rouen*, *Chaimont*, *St. Estienes in Forrests*, to the yearly Value of about —— —— ——	150,000
'A great Quantity of Serges which are made at *Chalons*, *Chartres*, *Estamines* and *Rhemes*; and great Quantities of Serges made at *Amiens*, *Crevecœur*, *Blicourt*, and other Towns in *Picardy*, to the yearly Value of above —— ——	150,000
Carry over ——	750,000

	L. Sterl.
Brought over ——	750,000
'In Bever-, Demicaſter 'and Felt Hats, made in 'the City and Suburbs of '*Paris*, beſides many others 'made at *Rouen*, *Lions*, and 'other Places, to the yearly 'Value of about ——	120,000
'In Feathers, Belts, Gird- 'les, Hatbands, Fans, Hoods, 'Masks, gilt and wrought 'Looking-glaſſes, Cabinets, 'Watches, Pictures, Caſes, 'Medals, Tables, Brace- 'lets, and other ſuch like 'Mercery Ware, to the 'yearly Value of above ——	150,000
'In Pins, Needles, Box- 'combs, Tortois-Shell 'Combs, and ſuch like, to 'the yearly Value of a- 'bout —— —— ——	20,000
'In perfumed and trim- 'med Gloves that are made 'at *Paris*, *Rouen*, *Vendoſme*, '*Clermont*, and other Places, 'to the yearly Value of ——	10,000
Carry over ——	1,050,000

Brought

	l. Sterl.
Brought over	1,050,000
'In Papers of all sorts, which are made at *Auvergn*, *Poitou*, *Limosin*, *Champaign* & *Normandy*, to the yearly Value of above	100,000
'In all sorts of Ironmongers Wares, that are made at *Forrests*, *Auvergn*, and other Places, to the yearly Value of about	40,000
'In Linen-Cloth that is made in *Britainy* and *Normandy*, as well Course as Fine, to the yearly Value of above	400,000
'In Houshold-stuff, consisting of Beds, Matresses, Coverlids, Hangings, Fringes of Silk, and other Furnitures, to the yearly Value of above	100,000
'In Wines from *Gascoigne*, *Nantois*, and other Places on the River *Loire*; and also from *Bourdeaux*, *Rochel*, *Nants*, *Rouen*, and other Places, to the yearly Value of above	600,000
Carry over	2,290,000

	l. Sterl.
Brought over	2,290,000
'In *Aqua Vitæ*, Sider, Vi-negar, Verjuice, and such like, to the yearly Value of about	100,000
'In Saffron, Castle-soap, Hony, Almonds, Olives, Capers, Prunes, and such like, to the yearly Value of about	150,000
'Annual Importations from *France*	2,540,000

'Besides 600 Vessels of Salt loaden 'at *Maron*, *Rochel*, *Brouage*, the Isle of 'Oleron and Isle of *Rhee*, transported into 'England and *Holland*, of a very great 'Value. So as by this Calculation it 'doth appear, That the yearly Value of 'such Commodities as are transported 'from *France* to *England*, amount to 'above 2,600,000 *l.* And the Commodities exported out of *England* into 'France, consisting chiefly of Woollen 'Cloths, Serges, Knit Stockings, Lead, 'Pewter, Allum, Coals, and all else, do 'not amount to above a Million per *Ann.* 'By which it appears, That our Trade 'with *France* is, at least, Sixteen hundred 'thousand Pounds a Year clear lost to this 'Kingdom.

We

We have here inserted Mr. *Fortrey*'s Words, upon which every Reader may make his own Comment.

To which we shall add a Computation of Mr. *Essex*'s; *That the Expence of our Gentry travelling into* France, *did drain us of near* 200,000 *l.* per Annum. Wherein, very probably, he reckons much at Random. Essay on Trade and Coin, p. 93.

So that these two Calculations, if they are well grounded, put the Ballance against us 3,800,000 *l. per An.*

Mr. *H. T.* another Writer upon Trade, has quoted these Valuations of Mr. *Fortrey* upon which he says; 'Tis true that 'since this, there was an Estimate of the 'French over-ballance, taken in *England* 'by some English Merchants, from the 'Entries of the Port of *London*; by 'which it was computed that the French 'over-ballance amounted to about a 'Million. This was presented by our 'Merchants to our Lords Commissi'oners, upon a Treaty of Commerce 'with *France* in 1674. (which came to 'no Conclusion) and afterwards to the 'Parliament; which seems to impeach 'the Estimate of the French over-ballance reported by Mr. *Fortrey*, as to 'the *Quantum*. *Britannia Languens*, p. 190.

'However, the same Author adds afterwards, 'But that I may not totally 'desert Mr. *Fortrey*, I shall take notice, 'That this English Computation was 'taken from the Entries of the Port of 'London only, from whence there may 'not be so just a Calculation for all the 'rest of our Ports; and that the Entries 'do not comprehend any of those 'French Commodities which were prohibited by our former Laws, and are 'therefore imported without Entry, 'which are accompted to amount to 'some hundreds of thousand Pounds 'yearly, perhaps near to another Million.

From which Words may be gather'd, That this Author is inclin'd to think Mr. *Fortrey*'s Estimate was right.

'Tis to be wish'd Authentick Copies might be recover'd of the Papers from whence these Writers made their several Computations, that the Grounds may be seen upon which they went. And if any One has Memorials relating to this Subject, he would do his Country good Service, in this Juncture, to expose 'em to Publick View.

A Council of Trade (by Authority of Parliament) compos'd of industrious and skilful Men, would go a great way in finding out how this whole Matter stands.

For if the Imports from *France*, and our Exports thither for six Years before the War, were carefully extracted out of the Custom-house Books, and if the prime Cost of the respective Investments or Parcels of Goods, were truly valued and stated by judicious and disinterested Persons, a Judgment might from thence be made somewhat nearer the Truth, than the random Guesses here taken Notice of, which seem without any true Foundation.

And tho no certain and positive Judgment could from thence be form'd, which should come demonstratively within less than a Hundred or 2 Hundred thousand Pound of the real Fact; yet to come so near the Truth, as within 1 or 2 Hundred thousand Pound, which peradventure is Practicable, may be a Light, and give some Aim in making a new Treaty of Commerce with that Kingdom.

And, without so exact a View, as is here proposed, into the Custom-house Books, it seems a Demonstration, That we could not be over-balanced in our Trade with *France*, near the Sum which any of these Authors have mention'd.

But if, upon Examination, the Fact should prove to be as they have suggested, 'tis evident, *England* did gain much more

in

in the Ballance of its other *European*, the *West* and *East-India* Trades, than the Writer of these Papers has any where computed, or this Kingdom must long ago have been utterly exhausted.

P. 152. Sir *Josiah Child*, in his excellent Discourse, *On the Ballances of Trade*, has laid down all along, That the true State of it is very difficult to be come at; however he recommends the Notion as useful; to which we shall venture to add, That this Speculation well follow'd and assisted, may, in all likelihood, lead us to know whether we lose by our Dealings with *Europe* Annually a Million, or 16 Hundred thousand, or 8 Hundred thousand, or 7 Hundred thousand, or a Hundred thousand Pounds or perad venture very little; for there are Men well vers'd in the Nature of our Trade, of all these different Opinions.

By what the Writer of these Papers has seen upon this Subject, and by what Helps he has been able to procure, which he owns not to be Perfect, and by Computing from the general State of our Foreign and Domestick Business, he is rather inclin'd to think, This Matter has been all along misunderstood, And his Thoughts are, (which he humbly submits to better Judgment)

That

That when the French first began to mind Trade, (which was towards the latter end of *Richlieu*'s Ministry) the Ballance lay of our Side, as being a Nation more ver's d in Traffick than they could be; for it holds in Countries, as in smaller Affairs, that a subtle Man, in all Dealings, is a Out-wit his less cunning Neighbour. Besides, till the Year 1660. Foreign Modes and Vanities, and other Luxuries had not so much obtain'd among us.

'Tis true, as our Luxuries increas'd, our Profit from that Kingdom might diminish; but we cannot help being of Opinion, That we rather got than lost in the Ballance with the French, till they began to lay high Duties, amounting to a Prohibition, upon our Manufactures, and upon some Commodities of our Importation, and till they prohibited the use of our *East-India* Goods.

'Tis granted indeed, after those high Duties and Prohibitions began to Operate, that our Dealings thither began to grow very disadvantagious to this Nation: but whether in the degree commonly reckon'd, seems at least very doubtful.

For if the Bulk of our Trade, when it ran highest, did not amount to above

ten

ten Millions, reckoning our Exports and Imports at the Value here; whereof our Exports in Commodities, being but about two Millions and three quarters (and Mony and Bullion included but about three Millions and a half;) it follows, That if the Trade to *France* took up one Million thereof, and was so prejudicial to us, the other part of our Exports in Commodities being but one Million and three quarters, must make a Profit of near two Millions, to Ballance the Loss by the French Kingdom only; and we must make a Profit of about three Millions, to Ballance that and our other suggested Losses by Trade; and how such a Profit shall be made, unless our Importations be greater than our Exportations, is hard to imagin. For if our Gain by Trade be only so much as our Exports do exceed our Imports, than a Million and three quarters exported, to the rest of the Commercial World, besides *France*, could inrich us only so much as our Exports amount to, in case we imported nothing by way of Return, or nothing but Mony. But if our whole Exports are about three Millions and a half, and our Imports are six Millions and a half, it follows, That unless our Imports do exceed our Exports three Millions, it is so far

from

from being an Argument that we lose three Millions yearly by the over-ballance; that, quite contrary, if three Millions and a half will purchase six Millions and a half, we are inrich'd even by what is commonly reckon'd an over-ballance.

However, the wise Conduct of the Parliament, during the late War, has put Things upon a more equal Foot than formerly they stood. Both Countries are Arm'd now with the same Weapons; we have high Duties and Prohibitions, with which to combat their Edicts and Tarriffs of the same Nature; but 'tis hop'd, that upon mature Consideration, both Kingdoms will think it their mutual Interst to meet upon more friendly Terms; and now the Peace is concluded, not to remain at such a distance, as the present Interruption of Traffick between 'em must occasion.

There is already concluded a Treaty of Commerce between *France* and *Holland*, which seems fair of both Sides; and there can be no good Reason given, why *England* should not expect as equal Conditions; especially, since the Legislative Power here, has put what appears a Bar to the Trade it self, until the Ballance between us can be better rectify'd.

The

The general Terms of that Treaty are, in all likelihood, what this Kingdom may very well insist upon; and without 'em, the Trade betwixt us can hardly be upon an equal Foot.

In order to publick Consideration, some of the principle Articles of that Treaty, shall be here inserted.

ART. VI.

Les Sujets & Habitants des Pays de l'obeissance de Sa Majeste, & desdits Seigneurs Estats Generaux vivront, converseront, & frequenteront les uns avec les autres, en toute bonne Amitie & correspondence; & jouiront entre eux de la liberte de Commerce & Navigation dans l'Europe, en toutes les limites des Pays de l'un & de l'autre, de toutes sortes de Marchandises & denrees, dont le Commerce, & le transport, n'est defendu generalement & universellement a tous tant Sujets qu'Estrangers par les Loix & Ordonnances des Estats de l'un & de l'autre.

ART. VII.

Et pour cet effect, les Sujets de Sa Majeste & ceux desdits Seigneurs Estats Generaux pourront franchement, & librement frequenter avec leurs Marchandises & Navires, les Pays, Terres, Villes, Ports, Places & Rivieres, de l'un & de l'autre Estat, y porter & vendre a touttes Personnes

nes indistinctement ; acheter, trafiquer & transporter toutes sortes de Marchandises dont l'entrée ou sortie, & transport, ne sera defendu à tous Sujets de Sa Majesté, & desdits Seigneurs Estats Generaux ; sans que cette liberté reciproque puisse etre defendue, limittee ou restrainctе, par aucun Privilege, Octroy ou aucune concession particuliere ; & sans qu'il soit permis a l'un ou a l'autre de conceder, ou de faire a leurs Sujets des Immunites, Benefices, dons gratuits ou autres advantages, par dessus ceux de l'autre ou a leur prejudice ; & sans que lesdits Sujets de part & d'autre soyent tenus de payer plus grands, ou autres Droits, Charges, Gabelles ou Impositions quelconques sur leurs Personnes, Biens, Denrees, Navires ou Frets d'iceux directement ou indirectement, sous quelque noms, titre ou pretexte que se puisse etre, que ceux qui seront payes par les propres & naturels Sujets de l'un & de l'autre.

ART VIII.

Les Sujets des Estats Generaux ne pourront aussi etre traitte autrement ou plus mal dans les Droits de contablie d'ancreage, du Sol parisis & toutes autres charges & impositions de quelque nom qu'elles puissent etre appelles, soit sous le titre du Droit etranger ou autremont, sans aucune reserve ou exception, que les Sujets mesmes de Sa Majesté Tres-Chrestienne, qui ne seront pas Bourgeois dans les lieux, ou lesdits Droits se leveront. ART.

ART. IX.

Qu'a l'egard du Commerce du Levant en France, & de vingt pour cent qui se leve a cette occasion, les Sujets des Estats Generaux des Provinces Unies jouiront aussi de la meme liberte & franchise, que les Sujets du Roy Tres-Chretien, tellement qu'il sera permis auxdits Sujets des Estats Generaux de porter des Marchandises du Levant, a Marseille & autres Places permises en France, tant par leurs propres Vaisseaux, que dans des Vaisseaux Francois, & que ny dans l'un ny l'autre cas lesdits Sujets des Estats Generaux ne seront assujettis audit vingt pour cent, si non dans les cas, ou les Francois y sont Sujets, portant des Marchandises dans leurs propres Vaisseaux a Marseille, ou autre Places permises, &c.

ART. X.

Il sera permis aux Sujets des Seigneurs Estats Generaux d'apporter, faire entrer & debiter en France & dans les Pays conquis, librement & sans aucun empeschement du Harang sale, sans distinction, & sans etre Sujets au rempacquement & ce non obstant tous Edits, Declarations & Arrests du Conseil a ce contraires, & nommement ceux des 15 Juillet, & quatorsieme Septembre mil six cent quatre vingt sept, portant defences d'apporter ny faire entrer dans les ports de France ou places conquises du Harang autrement qu'en

qu'en vrucq & sale du Sel de Brouage ; & qui ordonnent que ledit Hurang sera apporté dans les Ports de Mers en vrucq dans des Barils, dont les dixhuit composeront douze de Hurang pacque, lesquels arrests demeureront revoques & annullez.

ART. XI.

L'on depeschera reciproquement a la Douane ou aux Bureaux, tant en France qu'aux Pais des Estats Generaux egalement & sans aucune distinction les Sujets de l'une & de l'autre Nation aussi-tot qu'il sera possible, sans leur causer aucun empeschement ny retardement, quel qu'il puisse estre.

ART. XII.

L'on fera un nouveau tarrif commun & suivant la convenance reciproque, dans le tems de trois mois, & cependant le tarif de l'an 1667, sera executé par provision, & en cas, qu'on ne convienne pas dans ledit tems dudit Tarif nouveau, le tarrif de l'an 1664. aura lieu pour l'avenir.

ART. XV.

Les Sujets desdits Seigneurs Estats Generaux ne seront point reputes Aubains en France, & ainsi seront exempts de la loy d'Aubaine, &c.

ART. XIX.

Ce transport & ce trafiq s'estendra a toutes sortes de Marchandises a l'exception de celles de contrebande.

ARTICLE SEPARE.

Que l'impoſition de cinquante ſolds par Tonneau etablie en France ſur les Navires des Eſtrangers ceſſera entierement a l'avenir, a l'egard des Navires des Sujets des Etats Generaux des Provinces Unies, &c.

Theſe are the moſt material Articles relating to the Mercantile Buſineſs, between *France* and *Holland*: And if our Treaty of Commerce, now to be ſettled with that Kingdom, be upon the ſame Foot, with Submiſſion to better Judgments, the Trade thither can never hurt *England*.

And if 'tis expected the high Duties now lying upon French Commodities ſhould be taken off, the Legiſlative Power here may reaſonably inſiſt upon the following Terms.

I. That we may carry thither all ſort of Goods, the Importation of which is not univerſally forbidden to their own Subjects.

II. Particularly, as to the *Levant* Goods, that we may be permitted to carry them to *Marſeilles*, and other Places in *France*, where their Importation is allow'd of; and that the Impoſition of 20 *per Cent.* thereupon be taken off.

III.

III. That the Duties laid upon our Woollen Manufactures may be leſſen'd, if 'tis expected the Duties upon French Wines and Linen ſhould be leſſen'd here.

IV. That it may be free for us to carry thither Sugars, Tobacco, and other Goods of our Plantation-Product, under moderate Duties.

V. That all Edicts and Tariffs be revoked, which forbid the importing or wearing of our *East-India* Goods; and and that the Impoſitions upon 'em be reduc'd to the ſame proportion, as ſhall be thought convenient to lay here upon the Luxurious Conſumption of Commodities brought from *France* hither.

VI. That the Impoſition of 50 Pence upon Foreign Shipping, be taken off as to *England*.

In general there ſeems Reaſon to think, That the Publick of this Kingdom may very well inſiſt upon having Things brought as near as poſſible to the Poſture they were in about the Years 1664 and 1670. And if this Point can be firmly ſettled, peradventure we need not be apprehenſive of loſing by the Trade with *France*.

The Writer of theſe Papers did think it neceſſary to touch upon this Subject of

the Ballance of Trade, in order to illustrate and inforce what he has said concerning the Plantations, and what he shall hereafter advance in relation to our *East-India* Traffick.

For upon a strict Examination it will perhaps be seen, That this Ballance so much talk'd of, so little understood, and so hard to be truly found out, is no way to be kept even but by the Wealth arising to us from both the *Indies*: And, if so, it must certainly import the Nation to protect, encourage and secure, the two main Fountains of its Strength and Riches.

But before we leave this Matter, it will be requisite to answer one Difficulty concerning the Ballance of our Trade, started by the Author of *Britannia Languens*, at which most People stumble who either think or write upon this Subject.

He makes the Mint the principal Touchstone by which we are to try whether a Nation gets or loses by Trade. And to prove *That our National Trade has been Consumptive*, he gives the following Accompt.

Vide Scheme.

The Author would argue from this Scheme, because the Coinage was very great during the 2d and 3d Period

of

An Account of all the Gold and Silver Coined in his the 1st *of* October 1599, *being the* 41st *of* Eliz *four parts; Showing how the Coin of this Kingd ble to the increaſe of Trade and Navigation, part.*

	Coin'd Total.			Yearly
	l.	*s.*	*d.*	*l*
From the 1*st.* of *October* 1599. To the laſt of *March* 1619.	4,779,314	13	4	245,09
From the laſt of *March* 1619. To the laſt of *March* 1638.	6,900,042	11	1	363,1
From the laſt of *March* 1638. To *May* 1657.	7,733.521	13	4¼	407,02
From *May* 1657. To *November* 1675.	2,238,997	16	0¼	121,02
Total Coin'd in the Four Periods.	21,851,876	14	7½.	

in his Majesties Mint within the Tower of London, *from*
of Eliz. *to* November 1675. *being* 76 *Years, divided into*
Kingdom did increase in the three first parts proportiona
tion, and how much it hath decreased in the fourth

Yearly Medium is.			Yearly Increase.			Total Increase		
l.	*s.*	*d.*	*l.*	*s.*	*d.*	*l.*	*s.*	*d.*
245,092	11	6						
363,160	02	1¼	118,067	10	4	2,243	283	1
407,027	09	1	161,934	17	7½	3,076,762	14	10½
			Yearly Decrease.			Total Decrease		
121,026	18	4	286,000	10	9½.	5,291,009	19	4½

Place this Scheme, p. 356.

from
ed into
rtiona-
fourth

ncreaſe.

s.	d.
1	2
14	10½

ecreaſe.

19	4½

	Coin'd	Total.
	£. s. d.	
From the 1st of October 1599. To the last of March 1619.	4,279,311 13 4	
From the last of March 1619. To the last of March 1638.	6,900,042 11 1	
From the last of March 1638. To May 1657.	7,733,521 13 4	
From May 1657. To November 1695.	2,236,997 16 0	

Total Coin'd in the Four Periods. £21,851,876 14 5.

of Time there mention'd, and very much decreas'd in the 4th Period, that Trade was beneficial to us one Season, and detrimental in the other.

But such as look into the bottom of this Matter, can never admit the Mint to be the principal Standard of a Nation's Foreign Business.

Coinage may be increased by many Accidents. Large Encouragements may sometimes force a Trade, and bring into the Mint a great deal of Mony, which shall go away again; as when we Coin'd about a Million for the *Spaniards*, which we have taken notice of in the First Discourse.

'Tis very likely that the irregular Form of the Hammer'd Mony, did make the Mint-Accompts swell beyond their true and real Produce: That is to say, the heavier Species might be cull'd out and melted, so that the same Bullion came to be Coin'd over and over again: Which, by the way, is a Mischief that will be now repeated, if Care has not been taken to preserve the Weights uniform, in every distinct Species.

A large Coinage is a good Symptom of a Country's thriving; but then we must take along with us one Considera-

tion, That there is a certain Quantity of ready Cash sufficient to transact common Business, beyond which Coin'd Mony may not be needful: And when this happens, the Mint stands still of Course.

'Tis very probable that about the Year 1657. there was of Gold and Silver Coin in *England* about 14 Millions, as we have shown Discourse I. p. 33. which was a Sum competent to carry on our Foreign and Domestick Trade: And this Satiety of the Species, might peradventure be the Reason that there was less Mony coin'd from 1657. to 1675. than in the other 3 Periods of Time mention'd in the Scheme.

A Man succeeding in the World, does generally most abound with Cash in the very beginning of his Business, it being then most convenient for him; but when he comes to such a degree of Riches, he makes Purchases of Land, he lends upon Securities, and converts his Substance into another sort of Wealth, and can command less ready Mony than heretofore. In the same manner, Nations that begin to thrive by Trade, Coin apace at first, a large Species being necessary to carry on an extended Commerce; but when they have a Sum sufficient for this Use, they

they convert Bullion, which is the Result of Traffick, into Stock of another kind; That is, they send it to buy Effects abroad, they purchase Foreign Materials for Building Houses, and for Fitting and Rigging Ships; they buy Jewels, Furniture and Things of Ornament, and they turn their Overplus of Bullion into Plate, and have by 'em great Stocks of Foreign Commodities.

And in many of these Instances, the Species of Gold and Silver is employ'd more usefully, and turns more to National Profit, than if it it were Coin'd into Mony, of which, all above what is necessary for common Use, becomes hidden Treasure, as was plainly seen in the nine Millions that probably were hoarded in this Kingdom, before the War, as we have shown, Discourse II. *p.* 160.

And from hence follows, That we might thrive as much by Trade, from 1657. to 1675. as we did before, tho' there was less Work at the Mint during those Years, if at the same time we had a great Stock of all kinds, either circulating abroad or remaining at home, which was the Result of Bullion, and that was convertible into Mony again, upon occasion; and that we had such a Stock is apparent to any one, who con-

ſiders what Expences *England* has been able to make, for theſe laſt Forty Years.

We have dwelt the longer upon this Head, becauſe moſt of thoſe who think this Nation has, for ſome time, carried on a diſtructive Trade, and who from thence argue for Prohibitions, and againſt the Exportation of Bullion, have deriv'd their Notions from this Author, whoſe Book contains very many fine Obſervations, and might be ſeaſonable at the time it was written, when the State was entring into pernicious Meaſures; but 'tis evident, the Gentleman's Zeal againſt *France*, and his Care of the Publick Good, did give him a more Melancholly Idea of our Affairs, than he had Reaſon to entertain.

'Tis ſtrange, *Xenophon*, ſo long ago, ſhould ſee that Exportation of Bullion, in the way of Traffick, could not be Prejudicial to a Country; and yet that we, who are a Trading Nation, ſhould ſtartle at it, to whom Experience ſhould have given better Lights. His Words are, * 'And whereas in other Trading Cities, Merchants are forc'd to Barter one Commodity for another, in regard their Coin is not Current abroad; we abound not only in Manufactures and Products of our own Growth, ſuffi-

cient

* Part I. Diſcourſe on the Revenues of the State of *Athens*, p. 17.

'cient to answer the Demands of all 'Foreign Traders; but in case they re-'fus'd to Export Goods, in return for 'their own, they may Trade with us 'to Advantage, by receiving Silver in 'Exchange for them; which Transport-'ed to any other Market, would pass 'for more than they took it for at *Athens*.'

This wise Statesman, long vers'd in Affairs, (being 80 Years old when this Discourse was written) not only saw that Bullion, but that Coin'd Mony might be exported with Safety, when a gainful Return did arise from the Commodity purchas'd.

But here it may be objected, That *Athens* had Silver Mines, and that Bullion was the Native Product of the Place; and therefore might be Barter'd like any other Commodity, without Damage to the Publick.

To which we answer, That Nations which have a way of bringing in Bullion, to answer what is carried out, are in this Sense upon the same Foot with Countries that have Mines in their Possession, and that Bullion becomes there a Commodity like any other of its own Product.

Spain is possess'd of the chief Silver Mines, and the Exportation of it was

till

till last Year, Capital by the Laws, and yet the Country continues Poor, but the Reason of this is evident.

The strict Prohibition to Export the Species, was an early Bar to Industry, and render'd their Treasure useless to the Body of the People. If it had been there allow'd a Commodity, as in other Places, of course it must have put 'em upon Methods, of turning it to more Advantage; whereas, while their Hands have been bound up by their own Laws, their Gold and Silver brought from thence by stealth, are the very Tools wherewith wiser Nations have wrought, and by which so much Wealth has been gather'd. If this mistaken Policy had not at first diverted their Thoughts from Trade, they might have set up Manufactures of their own, and then could not have been drein'd so much by the Manufactures of other Countries; Trade would have bred 'em up Seamen, and produc'd great Merchant-Fleets, with which they might have obtain'd the *East-India* Trassick; and by the help of that vast Treasure they were Masters of, they might have carried the whole Commercial World before 'em.

The *Spaniards* are a People who will, the latest, quit either a good or a bad

Council;

Council; and it was near Two hundred Years before they could be convinc'd, That it was pernicious to 'em, to Fetter up their Gold and Silver by Laws and Prohibitions, but at last they have found it out; and yet a great many among us, seem desirous of taking up the Measures which even *Spain* has laid aside, as hurtful to the Publick.

This Notion, that our Bullion should be kept at home, runs through all Mr. *P——n*'s Schemes of Trade, and it is the Ground of all his Rancour to the *East-India* Traffick.

But whoever looks carefully into the Foundation of any Trading Country's Wealth, will find it chiefly to arise from this Liberty of Exporting Gold and Silver; and it is this that has so inrich'd the *Hollanders* and *Venice*, *Legborn* with the other Trading Towns of *Italy*.

But here it may be objected, That these Places have but small Territory, and little Native Product of their own, so that Bullion is almost the only Commodity they can deal in.

To Answer this Objection, which is indeed Material, we must look back into the Original of Trade it self.

We have laid down, Discourse I. *p.* 6. That Mankind subsisted by their Labour,

'bour, and from what the Earth pro-
'duc'd, 'till their Corruptions brought
'in Fraud, Avarice and Force: But
'when the Strong began to invade the
'Weaker, and when Strength was to be
'maintain'd by Policy, they built Cities,
'disciplin'd Men, and erected Domi-
'nions; and when great Numbers were
'thus confin'd to a narrower Space, their
'Necessities could not be all answer'd,
'by what was near 'em and at Hand,
'so that they were compell'd to seek
'for remoter Helps, and this gave Rise
'to what we call Trade, which, at first,
'was only Permutation of Commodi-
'ties.

This general State of the Matter, is peradventure undeniable; to which we shall add, That a Country, in the beginning of its Establishment, may subsist for some time, without Foreign Aids at all; and tho' it increase in Numbers, its Wants, for a while, may be supply'd from abroad, by the vent of its own Product; but if it grows yet more Populous, a more extended Trade becomes necessary, than can be had from what its Soil produces.

For there is doubtless a proportion of People, to the Quantity of Acres in a Country, (respect being had to the Na-

ture

ture of the Soil) beyond which the natural Product of the Country is not well able to maintain more.

This Proportion seems to have been in *England* about 9 Acres *per* Head, in *France* 16, and in *Holland* 8 Acres *per* Head. And to have been the State of *Holland* 150 Years ago, of *England* about the Year 1600. and of *France* about the latter end of *Richlieu*'s Ministry; from which Periods of Time the Necessity of Foreign Traffick seems to have been unavoidable in the Three Nations.

And it may be further concluded, That as either of the Three Countries become more populous, their Foreign Traffick must be proportionable in some measure to the Superabundance of People beyond that here taken notice of, Respect being had to the Conveniency and natural Advantages of each Nation for such Foreign Traffick.

And as they shall yet further advance in Numbers of People, the Necessity in some proportion must increase of Bartering, not only the Commodities of their own Country with Foreign Nations, but likewise those of one Foreign Nation with another.

There seems Reason to think, That about the Year 1688. there was a Change made

made in these Proportions, as the Inhabitants of each Country increas'd; and the Numbers of People at that Period of Time consider'd in *England*, *France* and *Holland*, that the Accompt might run thus; and that each People might be sustain'd from the Rents of Land, and from Trade and Labour, in the Proportions set down in this Scheme.

The People of *England* by a Medium { At 7 ¼ Acres *per* Head. At 6 *s.* *per* Acre. At 2 *l.* 1 *s.* 8 *d.* *per* Head.

The People of *France* by a Medium { At 9 ½ Acres *per* Head. At 5 *s.* *per* Acre. At 2 *l.* 7 *s.* 6 *d.* *per* Head.

The People of *Holland* by a Medium { At 3 ¼ Acres *per* Head. At 10 *s.* *per* Acre. At 1 *l.* 16 *s.* 8 *d.* *per* Head.

The Proportions here allotted are in no degree capable to sustain the Mass of Mankind together; for, upon a moderate Computation, 'tis reckon'd, That to sustain the Body of the People, one with another, in Food and Raiment, and other Conveniences consum'd or spent, reserving something by way of Increase, there is a Proportion necessary, perad-venture according to the following Scheme.

From

	From Rents of Land.	From Trade and Labour.	Annual Income.
	l. s. d.	*l. s. d.*	*l. s. d.*
The People of *England*, by a Medium *per* Head	2 4 8½	5 13 3½	7 18 0
The People of *France*, by a Medium *per* Head	2 7 6	3 6 2	4 11 0
The People of *Holland*, by a Medium *per* Head	1 16 8	3 3 4	5 0 0

Land,

Land, as the preceeding Articles ſhow, falls ſhort in each Country of furniſhing this Expence; from whence follows, That the remainder muſt come from Induſtry and Trade.

'Tis true, as a People increaſes in Numbers, Meliorating of Land (a Conſequence of ſuch Increaſe) helps a little; but theſe Improvements can by no manner of Means keep pace with the natural Increaſe of People by Procreation, which muſt happen in Countries wiſely govern'd, and which are not interrupted in their progreſſive Courſe by great Wars, Plagues or Famine.

Improvements upon Land help a People to more Native Product for Exportation; but all this will not ſuffice to maintain Countries grown very Populous, eſpecially if they are now and then obliged to Foreign Expence; upon which Accompt the Three Nations here mention'd, have been naturally driven to increaſe in Trade, as they have increas'd in People.

The *Low Countries* were the firſt ſtreightned in Territory, and ſo were the firſt compelled to ſeek for the Reliefs that are to be had from an extended Commerce.

England increas'd very much in Inhabitants by the Diſſolution of Monaſteries, and by almoſt a hundred Years Peace which this Kingdom enjoy'd, from the Death of *Henry* VII. to the laſt Year of Queen *Elizabeth*; about which time we fell into another ſort of Trade than our Anceſtors had follow'd, whoſe ſmaller Numbers were plentifully enough maintain'd by the Vent of their own Product.

The People of *France* had been very much diminiſh'd by a Civil War, that laſted 40 Years; and having a large Extent of Country thinly Peopled, in reſpect of Us and the *Netherlands*, Trade was not ſo ſoon neceſſary to that Kingdom, as to Us and *Holland*. But when the French had that Complement of Inhabitants which of courſe muſt put a Nation upon new Induſtry (and this might be about the Year 1667.) they began to follow thoſe Schemes *Richlieu* had laid, and in Earneſt to think of Foreign Traffick.

England (conſidering the Acceſſion we have had of Strangers) is very little Diſpeopled by the laſt War; and our preſent Numbers being near the ſame as they were about 1688, 'tis very probable that in the enſuing Age, we ſhall increaſe in the like Proportion as heretofore; and if ſo, an increaſe of Trade, proportionable to our increaſe of People, will be neceſſary to

maintain this Nation in the Strength and Plenty we for many Years enjoy'd. To which may be added, (our Situation and Natural Advantages conſider'd) That if our Foreign Buſineſs were enlarg'd to the utmoſt Extent it is capable of imbracing, we ſhould thereby acquire ſuch Wealth and Power, as that in the courſe of no long time, *England*, with its proper Forces, might be able to deal with any Nation whatſoever.

The *Hollanders* have augmented in Inhabitants ſince 1688. and their Land being capable of little farther Improvement, of conſequence their Induſtry will be yet more active than heretofore, to Nouriſh ſo great a People, penn'd up in a narrow compaſs; ſo that as their Numbers will daily increaſe, they muſt every Year enlarge their Trade.

As to *France*, the Accompts are very different concerning its preſent Number of People; if they are ſo decreas'd by Perſecution of the Proteſtants, by the late Dearth of Corn, and the laſt War, as ſome affirm, there will lie no Neceſſity upon 'em to enlarge their Foreign Commerce, the Quantity of Acres being more than ſufficient for the remaining Heads. But if as others pretend, they are not theſe laſt nine Years diminiſh'd above a Million, that is a Breach which Peace will ſoon repair; and if their

Numbers happen to increaſe, they muſt likewiſe augment their Trade abroad.

We have given this View of theſe three Nations, and what ſeems to have been their paſt and preſent Condition, to ſhow that there lies, in a manner, the ſame Neceſſity upon great Empires, as upon ſingle Cities and ſmall Dominions, to extend and enlarge their Traffick, as they increaſe in People.

England is capable of receiving all the Benefits that Trade can bring to any Country; we have a vaſt Native Product of our own to Export; the Growth of our Plantations creates us Buſineſs in all the *European* Markets; the Herring-Fiſhery is a new Mine of Treaſure, which we can open when we pleaſe; and our Ports at Home and in *Ireland*, enable us to carry on the Beneficial Commerce, of buying Goods in one Place to ſell in another, with more Safety than moſt Nations.

France needs only to depend upon its own Product, if the Author of *Britannia Languens*, be right in his Accompts of that Kingdom's Exportations; for he ſays, 'Beſides what the French receive from all 'the other Regions of the World, that they 'draw from the Northern Countries only,

[p. 208.]

	l.
'By their Wines	2,500,000
'By their Salt	1,000,000
'By their Brandies	500,000
'By their Silks, Stuffs, Toys and Fripperies	4,000,000
In all	8,000,000

If this Accompt be true (which we are far from allowing to have ever been their Case) they may gather Wealth sufficient by the vent of their Manufactures and Materials of their own Growth, without entring upon those Methods of Traffick, which *England* and the *Netherlands* have follow'd, and without cultivating Plantations or aiming at an *East-India* Trade, which notwithstanding we see they have attempted. And this is an Argument, join'd with what they have been able to Export in the last War, First, That their Exportations were never so large, as this Gentleman and other Writers have suggested; And Secondly, That as their People has increas'd, they have Naturally fallen into the same Measures of enlarging their Foreign Business, as are pursu'd by other Countries, under the like Circumstances; but 'tis probable, That neither the Genius of the Nation, their Site nor Ports, will allow 'em the same Success, in such an Attempt,

tempt, as has attended the English and Dutch, more Skilful in Trade and in Sea Matters.

The *Hollanders*, as they have a narrow Extent of Territory, so their Native Product is very small. And, as Sir *Josiah Child* has observ'd, *Tho' they thrive so exceedingly by Trade, they will, in probability, never endamage this Kingdom by the Growth of their Plantations; since in Fact, they have never much succeeded by Planting in* America. So that to Nourish those Multitudes, which will be still increasing in their Country, in all likelihood they will proceed to encourage their Manufactures for Foreign Exportation; they will endeavour still to be the chief Carriers of the World, as they have been for many Years; and they will Strengthen themselves as much as possible in the *East-Indies*, by sending Colonies thither, and by fortifying Towns and Castles upon the Sea Coast, to secure that Commerce, which will be a perpetual Spring of Commodities, wherewith they may deal with the *European* Nations, and keep up their most gainful Trade, of buying in one Place to sell in another; by which they not only get largely by Freight and breed Seamen, but have a full Employment for their People.

Sir *J. C.* Discourse of Trade, p. 196.

These Heads have been the longer dwelt upon, only to expose their weak and nar-

row Notions, who would run all the Treasure, procur'd by Trade, into the Mint; from whence all above just what is necessary, will of course, and according to late Practice, be carried into the Usurer's Chest, where it is Useless; whereas, if what is more than necessary for the Kingdom's use remains in Bullion, it might be a Productive Stock abroad; for as Mony that Circulates at home, begets Mony to private Men, so Bullion, Circulating abroad, begets Bullion to a Country.

By what has been here advanc'd, we hope to have made it apparent, That there may and does lie the same Necessity upon greater Empires, to enlarge their Foreign Business, as upon smaller States and Dominions; and that it imports *England*, as well as *Amsterdam*, *Venice*, *Leghorn* and the other Trading Cities of the World, not to Fetter up its Treasure, by Laws and Prohibitions, but rather give it a free Course, in order to get more.

And we thought it needful to endeavour, at the clearing this Point, before we come more closely to handle the *East-India* Trade, against which carrying out the Species of Gold and Silver has been always a principal Objection.

And upon the same Accompt, we believ'd it proper to try, whither the Ballance of Trade might not be set in a truer Light than

than Mr. *P*——*s* has put it; and if he has groſly err'd in its general Poſture, he may as well be miſtaken in a particular Inſtance; eſpecially when he aſſerts, That *England*, for a long Time, did loſe 400,000 *l. per An.* by the *Eaſt-India* Traffick.

We have not anſwer'd his ſtrange Notions upon Trade, Paragraph by Paragraph, as thinking it not a right, and a tedious way of Arguing; but have rather choſe all along to ſet up a different Structure, and to propoſe another Hypotheſis, humbly ſubmitting to the Publick, whither of us proceeds upon Grounds moſt fair and probable. Whatever Errors, the Writer of theſe Papers has or may be guilty of, he will moſt willingly retract upon better Information, and hopes his Oppoſite will deal as candidly; for in Points ſo dark and difficult, ſounder Heads than either of us are Maſters of, may very well be miſtaken.

But by the way, we muſt here take notice, That the Treaty of Commerce here mention'd, concluded at *Ryſwick*, the 20th of *September* 1697. between *France* and *Holland*, ſeems only to be a Preliminary, which is to be follow'd by ſome other Treaty; However, the XII. Article ſeems to give it Force, or at leaſt to put the *Hollanders* in a good Condition, tho' nothing ſhould be done hereafter. The Words of the Article are; *A new Tarif ſhall be made on both*

Sides, according to mutual Agreement, within three Months; in the mean time, the Tarif of the Year 1667. *shall be provisionally executed; and in Case a new Tarif be not agreed upon, within the said Term of Time, the Tarrif of the Year* 1664. *shall be in Force hereafter.* And the English Nation needs desire no more, than that our Trade with *France*, in all Circumstances, should be upon the same Foot, as it was in that Year. But now 'tis time, more closely, to take in Hand our present Argument.

This Tract may perhaps be read by some, whose Curiosity may not lead 'em to peruse the foregoing Discourse; upon which score, or to help the Reader's Memory, there shall be again inserted, what (upon the best Lights we can procure) we conceive might be the general State of Trade about 1688. to make up the two Millions National Profit thence arising,

	l. per An.
That the Plantation Trade might bring in	600,000
That the *East-India* Trade might bring in	500,000
That the *European*, *African*, and *Levant* Trades, by our own Product, might bring in	600,000
Ditto, by Re-exports of Plantation Goods	120,000
Carry over	1,820,000

Ditto,

	l. per An.
Brought over	1,820,000
Ditto, by Re-exports of *East-India* Goods	180,000
In all	2,000,000

And we shall here repeat what we said in the preceding Discourse; *That upon a better View of the* East-India *Trade, than we were able to make last Year, when the Essay was written, we find that the Exports to* India *in Bullion and Wares, might be about* 500,000 *l. per An. of which the Returns might be about* 1,800,000 *l. whereof there might be consum'd at Home, to the Value of* 1,300,000 *l. when it comes into the* 2d, 3d *or* 4th *Hand, as shall be explain'd hereafter; and re-exported to* Europe *at least* 500,000 *l. which* 500,000 *l. may be stated as the clear Gain by that Trade; and the said* 500,000 *l. exported to* Europe, *producing* 680,000 *l. leaves a Gain of* 180,000 *l. to the Trade of* Europe.

Our meaning in this Account, is as follows; That supposing 500,000 *l.* to have been Annually sent, for some time, into *India*, either by the Company or by Interlopers; (which perhaps was the Fact) that this prime Cost does not return quite four Fold, as we had laid down before, following the generality of Writers upon this Subject, but may bring back in Commodities, to the Value of about 1,800,000 *l.* of

not

not at the *East-India* Sales, as Mr. *P——n* miſ-underſtands us, but when they come into the 2d, 3d or 4th Hand.

That by a Medium of ſeveral Years, at leaſt to the Worth of 500,000 *l. per An.* was bought up here for Foreign Conſumption; the Returns of which might be 680,000 *l. per An.* which Profit of 180,000 *l.* (tho' ariſing truly from the *Indies*) yet we think in a general Ballance, ſhould be more juſtly plac'd to the Accompt of *Europe*; and that 1,300,000 *l.* might be conſum'd at Home.

In this Computation, the Article moſt liable to exception, is the 180,000 *l.* Profit made by Re-exports of *East-India* Goods; however, it holds good, if much the greateſt part was carry'd out by our own Merchants; but if the greateſt part was bought up here, on the Accompt of Foreigners, without any return but Mony or Bills, then the Article of 180,000 *l.* deſſens proportionably; but conſidering the Expence of other Foreign Commodities, which *East-India* Goods ſave to *England* in the main, our Computation will perad venture be found right.

But here Mr. *P——n* will object, If 500,000 *l. per An.* be exported, and that this brings back but 680,000 *l.* the Gain can properly be but 180,000 *l. per Annum.*

To which we anſwer, That in arguing upon theſe Matters, the whole Chain of Things, and univerſal Poſture of Affairs muſt be conſider'd. When

When we say, This Traffick is the Cause of 680,000 *l.* Profit to *England*, 'tis not pretended, That for 500,000 *l.* in Bullion carry'd out, there comes regularly back every Year from abroad 1,180,000 *l.* and that so there is added every Year 680,000 *l.* in Bullion to the Nation. However, if the same thing be done another way, and if in the Progress and whole Circuit of Trade, there has been through the means and by the help of this Commerce, either sav'd or added to the Kingdom's general Stock every Year, to the Value of 680,000 *l.* our Proposition is well founded. But to explain this, we must look of each side us, and a little backward.

Mr. *Fortrey* has computed our Consumption of wrought Silks from *France*, only to amount to 600,000 *l. per An.* but suppose our Imports of that Commodity from all *Europe*, do not exceed 400,000 *l. per An.* which may be nearer the Truth. Now all experienc'd Merchants agree, That *East-India* Goods have lower'd the Price at least 25 *per Cent.* of all Silks from *France*, *Italy* and *Holland*; and if so, there is sav'd to *England* upon that Article, *per An.* 100,000 *l.*

Mr.

Mr. *Forrey* has computed our Consumption of Linnen from *France* only, at 400,000 *l. per Ann.* and we import Linnen from several other Places. But suppose our whole Import of this Commodity does not exceed 400,000 *l. per Ann.* which may likewise be a truer Estimate. Experienc'd Merchants agree, That Callicoes have lower'd the Price of Linnen throughout all *Europe* at least 25 *per Cent.* and if so, there is sav'd to *England* on that Article 100,000

As to what may be consum'd at Home, amounting to 1,300,000 *l.* in the 2d, 3d and 4th Hands, who all have their Proportion of Gains out of what was sold at the Sales for may be 500,000 *l.* We say, all reasonable Men must agree, That Commodities rising to such a Sum, did purely in their Expence upon *European* Goods of the like Use and Nature, and partly by enabling them to export more of their own Product, in the room of which these Goods are consum'd, save or get to the Nation ——— 500,000

This

This, with Submiſſion to better Judgments, we take to be the general State of the Caſe; and if ſo, the Accompt will run thus,

	l. per An.
Bought at the Sales for Foreign Conſumption	500,000
The Returns of which might add to the *European* Ballance	180,000
Sav'd, by lowering 25 *per Cent.* in the Price of Foreign Silks	100,000
Sav'd by lowering 25 *per Cent.* in the Price of Foreign Linens,	100,000
Sav'd in Expence of Foreign Goods of the like Nature, in the room of which *East-India* Goods are us'd	200,000
Sav'd in the Conſumption of our Home Materials, which theſe Goods ſupply, and whereby our Exportation is enlarg'd	100,000
In all	1,180,000
Out of which deduct for Bullion and Commodities exported	500,000
And there remains	680,000

Which Sum of 680,000 *l.* we humbly conceive the *East-India* Traffick did Yearly either add to the Stock of *England*, or hinder us from loſing, which is one and the ſame

ſame Thing, when the general Ballance of Trade comes to be computed. And upon theſe Grounds we went in the *Eſſay*, publiſh'd laſt Year upon this Subject, in the Main of which the Writer finds himſelf confirm'd by every freſh Inquiry, tho' he has now modell'd his Scheme ſomewhat in a more particular manner, as he has procur'd better Information.

All the Accompts he has been able to obtain agree in the chief Article, *viz.* That there was 500,000 *l.* Value of *East-India* Commodities exported for Conſumption abroad, when the Trade flouriſh'd. As to the other Inferences and Deductions, 'tis hop'd they will appear well founded to ſuch as look into the Nature of Things, and contemplate the univerſal Poſture of our Foreign Buſineſs.

The Syſtem here offer'd to the Publick is thus, That unleſs there had been an Addition, for ſome time, to the Stock of *England* of about Two Millions *per Ann.* the Nation muſt have ſunk under the Expences of the laſt War: That Two Millions could not be gain'd from the Vent of our own Product: That the Growth of our Plantations could yield but ſuch a Proportion of this Sum: That the Remainder may be reaſonably concluded to have proceeded from our Traffick to the *Indies*: That the Bulk of our Exports and Imports together,

which

which in one Word may be call'd Trade, amounted to about Ten Millions *per Ann.* That the National Profit from thence arising might be 20 *per Cent.* tho' the Gains of particular Merchants were not probably above 10 *per Cent.*

And 'tis hop'd we are right in the Repartition now offer'd, and in the respective Allotments, for what *England* gets from *America*, from the *East-Indies*, and from its *European* Traffick; which last Article our present Scheme makes amount to 100,000 *l. per Ann.* more than the former; which Alteration we made upon having better consider'd the Ballance with *France*, than formerly. And tho' Objections may be made to some Particulars of our Hypothesis, such as inquire nicely into the Matter, will peradventure find, That in the Whole we come very near the Truth (which is all we pretend to) and that there is no material Error in the substantial Part of these Computations.

And in relation to our present Subject, If for the 500,000 *l.* carry'd to the *Indies* in Goods and in Bullion, *England* partly saves abroad, and partly draws from other Countries so much; and if the Goods brought from thence save the Expence of so much in the Consumption of our own Product, and thereby enlarge our Exportation; all this may very well be accompted National Gain. If

If, but for these Commodities, Silks and Linnen abroad would have been 25 *per Cent.* dearer: If, for near a fourth Part of the Value, Goods from the *Indies* were had, that answer'd all the use of Vanities which we should have otherwise fetch'd from the *European* Markets at the Par: If Commodities bought in *India* cheap, answer'd the Use of richer Materials here at Home, which thereby we might Export, then this Trade did by so much help every where to rectify the Ballance. And the true Saying, *That a Penny sav'd is a Penny got*, holds full as well in National Concerns, as in Domestick Business.

We conceive the general State of the Case to be thus, That when the Trade flourish'd, there might be exported in Bullion and in Goods, to the Value of about 500,000 *l. per Ann.* That this yielded at the first Hand, and in the Sales, about a Million; That 500,000 *l. per Ann.* was bought for Foreign, and 500,000 *l.* for our Home Consumption; That out of the Million is to be deducted the Company's Expences abroad, and at home, which are at least 100,000 *l. per Ann.* There is likewise to be deducted for Losses at Sea a very large Sum, when reckon'd by a Medium of any number of Years; There is also to be deducted for Freight, and for the King's Customs: And all this together, may reduce the Gain made

Profit to the Nation, tho' not strictly a Na-

that there was 500,000 l. per Ann. ex-

ported one Year with another, for Foreign

Consumption, when the Trade flourished;

we have the Authority of most who have

taken thought or writ upon this Matter.

Sir *William Petty*, [*Pol. Arith.* p. 84.] values

the Salt-peter, Pepper, Callicoes, Diamonds,

Drugs, and Silks, brought out of the *East-*

Indies, above what was spent in *England*,

at 800,000 *l. per Ann.* And the Writer of

these Papers has in his Hands a general

Estimate of the Trade of *England*, made

the 24th *January* 1695. by a very nice

Computer, now in a considerable Station

in the Customs, who values the former

Exports of *East-India* Goods at 500,000 *l.*

per Ann. by a Medium.

Having endeavour'd to set the Balance

of Trade in a true Light, and that to export

Bullion is not so fatal as some imagine;

and having made Application [illegible]
Necessity upon Great Emporiums, as well as
upon smaller Plantations) or extend their
Traffick; and having shewn how much
our Commerce to the East [illegible]
contribute to rectify this Ballance, and up-
on the whole to put it on our Side, we shall
now proceed to examin what Methods in
all likelihood will most certainly restore or
enlarge the Trade, and preserve it to this
Kingdom.

Whenever the *East-India* Trade comes to
be seriously considered, two Points perhaps
will appear very evident to such as employ
their Thoughts upon Matters of this Na-
ture, viz.

First, That it must have a Home a Consti-
tution not defective, but found and wise-
ly order'd, and such a One as may invite
the People to venture largely in it, not if
but a few imbark therein, and that fear-
fully and with a sparing Hand, other Na-
tions, with a greater Stock, will force it to
take another Course, and bring it into their
Channels, and a Trade once lost is hardly,
by any Skill, to be recover'd.

Secondly, Its Constitution must be such
as to be able to Protect it self Abroad: For
two Adventurers in a Foreign Country will
deal upon very unequal Terms, where one
is strong enough to compel Justice from the
Natives, and where the other can only beg
or buy it.

The

The Question therefore is, Which Form or Constitution of these Two, and which way of Trading will be most advantageous and beneficial unto, and establish'd, either by laying it open to the whole People under a Regulated Company, or by managing it with a Joint-Stock, as they have done for many Years in *England* and *Holland*?

They who are for a Regulated Company desire, That the whole People should have Liberty to deal to those Ports, only under such Rules and Restrictions as the Law shall establish.

They who are for a Joint-Stock mean, That a Company should be form'd with certain Powers and Immunities exclusive of all others.

To establish a Regulated Company will be Plausible and Popular; for Men do not love to be restrain'd from the Exercise of any Power, tho' they can never use or make use of it with any Advantage to themselves.

But here seems good Reason to fear, That a Regulated Company will not invite into the Trade so large a Sum of Money, as may be brought in by Adventurers in a Joint-Stock; That such a Form will be inconsistent with the Nature of this Traffick; That it will so weaken us in the Indies, as that the *Hollanders*, in a convenient Season,

[illegible] Countries. [illegible] Matter in a true Light, and shew what Measures may be taken with most safety in this Juncture.

There is no doubt to be made but if a Regulated Company were establish'd, as is propos'd, the first 3 or 4 Years very large Adventures would be made, and many Ships might perhaps be sent thither; for it is our Nature to run eagerly into new Things. But when all these Buyers return to the Market abroad, we must expect the Price of Goods will rise in some Proportion; and where each Dealer has a private Interest of his own to follow, we have reason to believe they will bid one upon the other, as they are guided by the Hopes of Profit.

From whence must follow, That when these Adventurers return with their Goods to the *European* Markets, they must be undersold by the Dutch, who shall have bought at a more easy and a better govern'd Rate; for in the *Indies* the Dutch can have the Price enhanc'd upon them but by us, we by them, and by one another; so that they shall deal only at single, and we at a double Disadvantage.

It is true, That the Multitude of Traders may make the same Goods, for some time, cheaper here at home; but our own

Con-

If the Publick can have assurance, such as will bring Conviction at first Sight, That a Million and an half will be employ'd as much to the Nation's Profit, by a regulated Company, as it may be under a Joint-Stock, and this for a long Track of Time, without Interruption, the Parliament will have Reason to listen to those who desire it, because it will be pleasing to the People, that all should be upon an equal Foot, in a gainful Traffick.

Perhaps under such a Settlement of the *East-India* Trade, Men would adventure largely, and our Merchants might abroad and not be discouraged at Home by Losses. But all this is only Presumption, and no one can well affirm, That this would happen; nor can a wise Government ground upon such Reasonings, grounded, meerly upon Interest, take any Measure, or form any Resolution.

But there are strong Objections to such an Establishment, arising from the Nature of the Trade it self, which will appear plainly to such as have consider'd the Manners of the People, and Form of Government in those Eastern Countries.

The Mogul generally resides in the inmost Part of his Empire, worshipped, and now, in his extream old Age, rarely seen by his own Subjects, much less can Strangers have Access to him, upon any Injury or Oppression.

The distant Provinces (chiefly the Sea Coasts where our Dealings lie) are rul'd with absolute Command, by *Rajahs* and *Nayaks*, who are generally his Sons or near Kinsmen: the Native Wealth of the Place is such, That the Prince need not Court Foreign Trade, which must Court him; and this makes his Governours Rapacious and Insolent.

The Common People are Heathen, and retain much of the ancient Virtue and Morality; but the chief Ministers of State, and the Lieutenants of the Empire, are *Mahometans*, and season'd with all the Fraud, Pride and Avarice of the *European* Nations.

The Greatness of the Monarchy is such, and so flatter'd by the Subjects, That no Prince can make any Alliance there, upon equal Terms, nor have his Ambassadors treated with due Respect among them.

These Considerations have oblig'd all Nations that trade thither, to take in Places of Strength either by Force or Agreement; for whatever Prince deals with a Nation so remote, that War cannot be made in case of Injury, must either have Hostages from thence, or cautionary Towns put into his Hands, for the Security of his People: And such we may reckon those Forts and Castles, which we now possess in the *Indies*; nor in all likelihoood, can *England*

carry on this Trade, without such Places for our Safety.

And they do not only serve for Protection against the Natives, but are the Magazines in which our Factors lay up such Commodities, as they buy at convenient Seasons, and there we have our Naval Stores, and under them we can retire in case of danger from any *European* Enemy; and to them chiefly we must place our Hopes upon any Revolution or Civil War that may happen, and which is expected after the Death of the present Emperor.

The Pepper-Trade, now remaining to us, is preserv'd by Fortifications we have erected in the Island of *Sumatra*, and in the Queen of *Attinga*'s Country on the Coast of *Malabar*, in both which Places the Dutch have likewise Forts and Colonies; however, the Pepper-Trade does in no wise answer the Expence: but if we should quit it, the Dutch will have the sole vending of that Commodity, and may put what Price they please upon it. And the Monopoly of a Thing so much in use, would be much more gainful to them, than their Herring-Fishery: for we see to what a Price they have rais'd Nutmegs, Cinnamon, Mace and Cloves, by having sole Possession of the Spice Islands.

We have Fort St. *George* and the City of *Madraſſapatan*, which gives us the Com-

Sup-

Suppose our Ships should commit Depredations upon the Indian Coasts, and seize their Junks or Trading Vessels, as the Dutch and others have done; Can we look for Justice, or rather Revenge, from their Power? Can we compel the Country under us punish such a Fact? And will not all Goods, indifferently, be seiz'd for Reparation of such an Injury?

Some will answer, that we are safe, by reason of our Forts: But suppose these Forts are taken, or the Factories be slighted, and that according to the Model of the Turky Company, this Trade may be governed and managed by a Treaty of Commerce with the Mogul, and by an Ambassador residing at his Court?

Such a Scheme or Model might perhaps have Experience and Reasonableness of the Cases were an all parallel; if the Countries were no more distant one than the other, if the Forms and Constitutions of Government were alike in each Place, and lastly, there may be, peradventure, no danger for us to quit our Forts, if the Hollanders would be contented to slight theirs.

The Turks, tho' accounted a barbarous People, are not ignorant of the Strength, Power and Interest of the Christian Princes, of which the Indians as yet have but little Knowledge.

There are always at the Port divers Ambassadors, who in case of Injury, are ready to

so mediate or represent, and to give one another mutual Help and Assistance, which can never happen at the Mogul's Court. The Sultan and his Ministers know that Christian Princes can't engage together, and in case of Wrong or Injury to their Merchants, revenge themselves by Incursions into his Land, or by Capture of his Ships; and they are sensible the Imperial City is scarce liable to be insulted from the Sea. All which the Mogul has no occasion to apprehend.

Bantam and *Constantinople* are not so distant, but in case of Oppression Complaints may be made, and Redress had in a few Months, which under three Years cannot be dispatch'd in *India*.

The *Levant* Company deals principally but with three Cities, *Constantinople*, *Smyrna* and *Aleppo*. The *East-India* Merchants have several Factories some in Countries whose Princes are Sovereign, but Tributary to the Mogul, to which the several Raja's are not much inferiour. And if we pretend to manage this Trade by Virtue of an Alliance to be made, we must have distinct Treaties with those Princes, and a Minister at all their Courts.

Bonds, Bails and Agreements would be of no Value among private Men, but for that Coercive Power which the Law has to compel both Parties to performance.

As

As the Laws are made to decide those Disputes which happen between Private Persons, so in Case of Difference War is the Terms between Princes.

As Contracts would be vain and ineffectual where no Law could be had, so a Treaty of Commerce and Alliances would be useless and fruitless between Princes, who, in Case of a Breach, are so distant that they cannot make War the One upon the Other.

But admit an Alliance were made, and that there should be in the Indies a Disposition to observe it with all Faith and Sincerity, are we yet safe? And have we not Reason to apprehend the Contrary?

In the Spice-Islands where they have Forts and we have none, they do not allow us to have any Dealing. Our Places of Strength give us hitherto a Share with them in the Pepper Trade, but if by any Bad Council we should be induced to quit those Holds, will the Dutch give us better Quarter than they have done in other Places? Will they not quite exclude us also from those Parts, and engross that Commodity wholly to themselves? Commonwealths do seldom forego any Advantage. And a Common-wealth, consisting chiefly of Merchants, may perhaps think any thing just and lawful, that will so much increase their Power and Riches.

'Tis

now is true, we have not reason to apprehend such Usage from Allies who have been so faithful to us; but Circumstances may alter, and wise Governments are to provide against the remotest Accidents.

If we quit our Places of Strength in *India*, is there not reason to think the *French*, *Scots*, *Danes*, *Brandenburghers*, or some other People, will take Possession of them?

If our Neighbours, the *Hollanders*, are willing to slight their Forts, both Nations will be indeed upon a more equal Foot; but if not, these, among many other Inconveniences and Dangers, may be expected.

I. When we have lost our Strength we shall probably lose our Interest, since Power is the only Thing that is look'd upon and valued in those barbarous Countries; and they who want it, must be sure to pay largely when they ask for Justice.

II. Our Merchants will be eaten out with Demurrage, when they shall have no Magazines in which they can safely store their Goods, to be bought against the arrival of their Ships.

III. There must be no *per Cent.* difference at least between laying up Commodities at proper Seasons, and buying them in a Hurry just when the Ships arrive.

IV. If we have no Magazines there for Naval Stores, upon any Necessity we must

purchase them of the Dutch at their own Rates.

V. Upon any Civil Warr or Disturbance in the Country, we must be protected by the Dutch; or if any Warr with [illegible] we may be at War here, from whom upon that Coast, we must retire under their Forts: In both which Cases our Trade will be precarious.

VI. If there should be a Breach between *England* and *Holland*, which is not impossible to happen hereafter, it will be in their Power to seize our Effects, and to exclude us for ever from those Countries.

VII. If no Rupture should happen, they may notwithstanding embroil us with the *Indians*, stop our Ships, interrupt our Voyages, insult us, spoil our Markets, and seize our Goods; and in any of these Cases we can have no Redress, but to complain, by tedious Embassies, in *Holland*. All which is inconsistant with the Nature of a remote Traffick, and must make it in time be abandon'd by the Merchants.

Several Things look well in Notion, which cannot be reduc'd to Practice. We can see the Errors of any present Constitution, and either mend them or let them go on, if they be not such as may bring Dammage to the Publick: But no Humane Foresight can provide against, and reach all the Mischiefs with which a new Brand may be attended.

The

The well-governing a People is what has most employ'd the Thoughts of Men, and yet no Politick Invention ever [illegible] Upon which Score the wiſeſt Rulers have always deſir'd to tread in the Old Path, to follow ancient Cuſtoms, and to obſerve thoſe Methods in their Proceedings, which have been approv'd of by longeſt Experience.

England and *Holland* have hitherto manag'd the *Eaſt-India* Trade by way of a Joint-ſtock, by which the Wealth and Strength of many are guided by the Care and Wiſdom of a few, and ſo great a Matter is govern'd by united Councils.

This Form of Management has been for a long time ſucceſsful to both Nations; and tho' perhaps defective in many Parts, it ſeems notwithſtanding liable to fewer Objections than any Scheme that can be readily propoſed.

New Schemes of governing any Matter are always to be ſuſpected, nor can it be ſafe to unhinge a ſettled Trade; beſides, ſuch as claim an Intereſt in this Traffick, under the preſent Conſtitution, have a great deal of Equity in their Caſe: Their late Loſſes deſerve Pity, and did not proceed from any Fault of theirs, and without ſuch Loſſes their Stock had been double its preſent Value; they are in Poſſeſſion of a Charter (fram'd according to moſt of the

Regu-

Regulations proposed by the Parliament) which they have not forfeited by the Breach of this Grant, and to be more under Protection of a Vote of the House of Commons, Some Hundreds of them Adventured and come into the Old Stock, and a great Sum of Money was paid, which as yet does not brought no Return of Profit: They have an undoubted Right to the Forts and Places of Strength abroad, they are in the Track of the Business: The Faults and Errors in their Conduct or Constitution might be sooner mended, than a new Model can be fram'd: And lastly, a Change in the Matter is peradventure not so favourable, unless we were in such a certain Condition of Strength, as to struggle with all the Mischiefs and Dangers may ensue.

For if a Regulated Company should not fall readily into their Measures, for want of Species and deadness of Credit, cause but few Ships to be fitted out: If any Disputes should arise concerning the Peace or Possession of the Forts abroad: If thereupon any Quarrels should happen in *India*: If for want of Skill and Experience, there should be a general Misgovernment in the Affairs under a new Constitution, which is very probable: our Neighbours, who have a quick Eye upon our Errors, and be ready to take all Advantages, may, during any of the forementioned Disorders, engross the

the whole Trade, and exclude *England* from the *Indies*.

Upon the whole Matter, it does seem evident enough, That this Trade cannot be preserv'd by an Alliance and Treaty of Commerce with the *Indians*; That Forts and Places of Strength, are essential to its Preservation and Protection; That these Forts cannot be conveniently held and maintain'd, by Adventurers, under a regulated Company; That a regulated Company may set the Trade so loose at Home and so weaken it Abroad, as to endanger its utter Loss; and, That to manage it with a Joint-Stock, seems most for the Good of this Kingdom.

The principal Rivals in this fair Mistress, are the *English* and *Dutch*; 'tis true, that by our Coldness and Neglect, we have well nigh lost her Kindness, which the *Hollanders* have gain'd by Diligence and warmer Application; the *Swede*, *Dane* and *Brandenburgher*, are Suiters at a distance; and *France* stands by, Subtle, Insinuating and Liberal, ready either to Court or to Force a Favour.

All Trades have such a mutual Dependance, and are so link'd together, that the Loss of one, will of necessity bring decay upon all the rest.

The *East-India* Trade has extended and enlarg'd our Concerns and Interest abroad,

begot new Traffick; but (as we have shown) this Commerce, with the Growth of the *West-Indies* Plantations, have principally contributed to put of our Side the general Ballance between Us and other Countries; from whence follows, That we shall be confin'd to a very narrow compass, and must no more pretend to the Dominion of the Sea, if by ill Conduct in these two important Branches, we should be reduc'd to deal only in our Native Product and Home Manufactures.

A Country that has no fortify'd Towns, and but few Places of Strength, will be expos'd to frequent Invasions, unless it has a great standing Army (which will be thought dangerous to Liberty) or a great Fleet at Sea; which without infinite Expence, is never to be compass'd, but by the Help of Trade. So that there seems to lie a Necessity upon us of cultivating and improving our Plantations, and of taking all right Measures whereby the *East-India* Trade may be preserv'd to *England*.

But there will arise a Question, whether this is any way to be brought about, unless it can receive more Encouragement, and unless there be given to it some better Influence in the Laws.

The present Constitution of the new Charter seems too narrow, and not ample and large enough, and not to have Powers

 suf-

sufficient to support the Trade upon an equal Foot with our Neighbours; nor probably will the People think it in a right Condition, till they see it well established and become the Care of the whole Legislative Authority.

The *East-India* Company had flourish'd in this Kingdom upwards of thirty Years, and went on increasing from time to time; but not long since, either because their Charter had its Foundation only in the Regal Power, and for that some of their Goods were thought to hinder the Consumption of our own Manufactures; and because it was seen what they really carry'd out, by those who did not enough consider what Bullion their Effects brought hither in return; and because there might be heretofore some ill Government in their Affairs, this Trade has lately been look'd upon with an evil Eye by many People.

And few great Things, being able to bear a narrow Search, subsisting more by Fame and Credit, than by any real Strength, their Weak part was presently discern'd, till at last the validity of their Constitution and Charter came to be call'd in question; upon which the Interlopers, presuming, gave them disturbance both at Home and in *India*.

No sooner had this happen'd, but Men, suspecting their Condition, call'd in from

thence their Money; their Actions leſſen'd, and by that Anger and Diſcountenance they found every where, the Company grew diſpirited and diſhearten'd, and had not the Courage to enlarge their Stock; and for want of Stock they could not ſend out ſuch a number of Ships as were needful for their Trade, and neceſſary to form and compoſe ſuch a Strength, as might enable them to return with Safety to *England*; by which the original Deſign of the Government, in making them a Corporation, came to be diſappointed, for it was thought from the beginning, That nothing but a Joint-Stock could produce ſuch a Joint-Force, as might be able to preſerve the Traffick ſafe, againſt Pirates or Foreign Enemies, in ſo long a Voyage.

And after many Debates, their Buſineſs was tranſmitted to the Regal Authority, which was deſir'd by the Houſe of Commons, to put it under ſome Regulation; but by the Scope of theſe Debates, it did not appear to be their Senſe (nor perhaps could it be done by any ſingle Part of the Conſtitution) That a Charter ſhould be granted with ſuch ample Authorities, as may be requiſite for ſupporting ſo great a Trade, and which ought to have many Liberties and Priviledges, and ſome founder Exiſtence in the Law, by being eſtabliſh'd by Act of Parliament, to invite to it ſuch

a Sum

Sum as will be wanting to carry on this Traffick with lasting Safety and certain Advantages.

And this Traffick having turn'd a good Proportion of the Ten Millions, we were commonly esteem'd to have running in the Stocks of Trade; its having receiv'd so many Shocks and Disorders both abroad and at home, must certainly have wrought very bad Effects in our whole Commerce, whose several Branches hang together, and depend so much the one upon the other; and in the Decay of this particular Branch, perhaps may be found the Reasons for part of that overballance, which lay upon us during the late War. For to give only one Instance: If the Five East-India Ships that were taken had come home safe, the Goods with which they were Freighted, according to all Estimation, would have yielded Twelve hundred thousand Pound, of which half would probably have been exported, and by consequence we should have had to pay just Six hundred thousand Pound less in other Countries; for the Commerce of Mony, by Exchange, goes in a Circle, and a Debt in *Flanders* may be paid by Commodities sold in *Spain* or *Italy*. And if this Trade had proceeded in its usual Course, a great part of that Mony, the War carryd out, might still have remain'd within the Kingdom.

Now to bring what has been here said, to bear in our present Argument, this Trade being one principal Branch of our Commerce, and Importing those Commodities to *England*, that either furnish Publick or hinder its going out; and being by several Accidents reduc'd to a low Ebb, and into bad Circumstances, and the Misfortunes under which it has for some time labour'd, seeming to arise from a Defect in its Constitution; it must certainly concern the united Wisdom of the Nation to give it a better Form, and to put it upon a more certain Foot.

And if it cannot be well and safely manag'd but by a Joint-Stock, and if this Joint-Stock cannot be sufficiently enlarg'd without some better Encouragement; and if, as is probable, more Powers would invite in more Stock, supposing a larger Stock requisite; it must follow, That it will be worth Consideration, whether it may not be necessary, and for the Publick Good, to establish the *East-India* Trade by Act of Parliament.

England and *East-India* inconsistant, &c. p. 37.

Mr. *P—n* says, *That the Dutch yet never sent out one seventh part so much Bullion to the* East-Indies, *as We do*. And tho' he be mistaken here, as in most other of his Computations; 'tis however agreed, That they carry less thither, and that they have manag'd the Trade with more Ra-

tional

tional Advantage that *England* has hitherto made, as he says, *By Trading with their Ships, Spices and Goods in those Parts, and bringing home what that got from the* European *Market.* But let him consider, whither this does not proceed from the Nature of their Constitution.

The original Stock of the Dutch, was 540000 l. Sterl. and this in 1602. and some Writers say, it was made up near Three Millions Sterling in 1608. Their Company was almost Co-eval with the State it self in Holland, established by the Government, and has been all along one of the principal Objects of its Care; its Members are compos'd of the best and ablest Heads of the Country. They have been contented with little Dividends, suffering the growing Profit to be laid out in such Improvements, as might for ever secure the Trade to their Nation. But this they were enabled to do from the Stability and Strength of their original Constitution. Their having such a firm Existence in the laws, encourag'd them so to enlarge their Stock and to forego immediate Gain, in prospect of future Advantages; for they were all the while improving a sure Inheritance, and not laying out Money to beget a disputable or a precarious Title; Their Interest stands on as good a Basis as the Government it self: And upon this

Foundation, they have expended so many Millions to advance and perpetuate their Interest in the *Indies*.

They have sent thither large Colonies, erecting strong Castles and fortifying Towns; so that they are become there another and a very potent People, under a good Politie, with safe Harbours, and in most Places well defended against the Natives: And 'tis by the Strength of this Constitution, into which they were put from the beginning of their Dealings thither, that their Company has been enabled to carry on a Twofold Trade, *viz.* from Coast to Coast in the Country, and from *India* into *Europe*.

But if they had not been betimes formed into a powerful Body, they could never have kept Possession of the Spice-Islands, nor of those Places where Pepper grows, upon which Commodity their Coast-Trade depends, and whereby they are enabled to carry on the Bulk of this Traffick without Exportation of Bullion.

As the Validity of their Settlement did induce the first Adventurers to embark largely in this Business, so it has encouraged their Successors to pursue Measures and Councils that tend to a National Advantage. But if their first Establishment had been unsound, precarious, litigated, subject to every popular Fury, and always in dan-

ger

gard to be overthrown. Such a munificent and momentary Constitution would have only look'd upon the present Gain, without consulting the common Welfare of their Country.

How comes it to pass that, since their Original Incorporation, the Dutch *East-India* Company have been contented with such small Dividends? Do not all Men agree, That this proceeds from letting the Profits of the Stock go to improvement of their Capital in the *Indies*? I would exceed all Belief if we should set down what they are reported to have laid out in fortifying *Ceilon*, and other Places. So thrifty and wise a People would never have done this without sufficient Reason, and unless they had been convinc'd it would turn at last to some Account. They prudently foresaw from the beginning that a Joint-Stock was necessary; upon which Account they incorporated into one Constitution the Seven Chambers of the Seven Provinces, which before traded apart. They found that the general Traffick would be render'd more National by a Coast-Trade, but that it could not be carry'd on without setling in the Country, without a sure Footing there, nor unless they had good Harbours, and strong Places of Abode and Retreat, by which, upon any Emergency, they might be protected from the Natives.

To

To compass this they have us'd all poſſible Arts, and ſpar'd no Expence: 'Tis ſaid, they maintain'd one Perſon at *Bantam* for about twenty Years, who liv'd very high and kept a fine Houſe, pretending to be there only for Intelligence, but his true Buſineſs was (as appear'd afterwards) to watch a good Opportunity of ſeizing that Place, which he did by bringing down the Forces of *Batavia* to diſpoſſeſs the Engliſh, to aſſiſt the young Prince, and put him in Poſſeſſion of the Kingdom. And 'tis credibly reported, they did ſomething like this at *Macaſſer*.

And lately a Raja, Rebelling in *Bengal*, plunder'd the whole Country towards the Bay, and had ravag'd the Engliſh Factory at *Chuttanutte*, and taken all the Company's Effects, had he not been ſtop'd in his Career by the Engliſh Fortifications. The *Hollanders* took hold of this Occaſion to fortify at *Hughly*, and have done it ſo effectually that they declare for Themſelves; and are ſo ſtrong, as not to apprehend any thing the Mogul or Natives can attempt againſt them. *Hughly* is a great Town lying on the River *Ganges*, which, by their Fortifications, the Dutch now command. *Chuttanutte* lies on the ſame River nearer the Sea; but tho' it could reſiſt a ſudden Incurſion, 'tis but a ſmall Place, and the Works

Works not of Strength sufficient to withstand any formal Siege of a great Army.

They think no Cost too much in making Regular Fortifications where-ever they can, thereby to secure themselves and their Trade: And by this Warlike Posture they are in, they have it in their Power to interrupt the Trade of other *Europeans*.

Having set forth by what Measures and Methods the *Hollanders* have probably secur'd and carry'd on their Coast-Trade, which Mr. *P——n*, with good Reason, says, *Has render'd the general Traffick a more National Advantage to them, than perhaps it has been to us*, though (as we have shown) England *has been a large Gainer by it*; we shall now go on to examine whether our Affairs there are not to be put upon a Foot as profitable to this Kingdom.

If their Success has chiefly proceeded from the Validity of their Settlement; if thereupon their Stock has been enlarg'd to the utmost the Trade will bear; if a sound Constitution has encourag'd the Adventurers not so much to respect immediate Gain, as future Advantage; if it has invited and enabled them to make such Expences as may render 'em safe abroad, which has put 'em in a Capacity to carry on a Coast-Trade; why may not the Establishment of an *East-India* Company in *England*, by Act of Parliament, have the same Effect?

Mr.

Mr. *Dampier* has shown, That 'tis not impracticable for us to have Spice Islands as well as our Neighbours, and to come in with them for a Share in that rich Commodity.

But admit such a Design should meet with great Opposition and Difficulties insuperable, yet, considering the vast Extent of those Countries, and the different Degrees of Latitude they lie under, 'tis no remote Fancy at all to imagine, That we may carry on a Coast-Trade, not the same, but almost as profitable, by the single Help of our own Manufactures.

The use of our Cloth obtains very much in *Persia*, 'tis not impossible to find ways of giving it Vent in *Turkey*. Time and Industry may open us a Passage to *China*, which Country being of large Extent, very Wealthy and full of People, and lying far Northward, might alone, as 'tis generally believ'd, take off great Quantities of our English Manufactures. We may get larger Entrance into the Trades of *Cochin China* and *Canton*, by Factories at *Tonquin*, *Amoy*, and other Places; nor would a Company, establish'd on a firm Basis, be frighted at the Expences which Experiments, Discoveries, and setling new Trades, must without doubt occasion, when they shall have a Prospect of recommending themselves to the Nation by

an Attempt so much for the Publick Good, as the Design would be of promoting the Consumption of our Woollen Manufactures in those Climates which are not quite so warm as the other Regions of *India*. So that our Commodities may get footing in those Parts two ways, our finer Cloaths may further obtain in *Persia* and *China*, where our Scarlets and Draperies begin already to be in Request; and the worser Sorts and Stuffs (which will promote the Expence of our long and coarser Wooll) may find a Market in North *Tartary*, *Japan*, and other Countries.

'Tis very evident to such as have consider'd of this Matter, That our Woollen Manufacture is capable of great Improvement; but to make it a more National Profit, the way must certainly be to promote a larger Exportation, and a greater Consumption of it, in Foreign Countries.

	l.
The Value of the Wooll yearly shorn in *England*, *viz.* about 12 Millions of Fleeces, by a Medium at 3 *s.* 4 *d.* *per* Fleece, or 1 *l.* 8 *s.* *per* Tod, at 12 *d.* *per* Pound, and above eight Fleeces to the Tod, may probably be about	2,000,000

What the Worth of this Wooll may be when Manufactur'd is hardly capable of any Computation, because the Commodities into

to

to which it is wrought are of such different Value.

But suppose our Yearly Exports (not including Gold and Silver) to be about 3,000,000 l. there are Reasons to think that our Woollen Manufactures are above two thirds of this Exportation, and consequently amount to — 2,000,000

Now suppose, by a general Medium, that the Material is improv'd, one with another, fourfold in the Workmanship; the Value of the Woollen Manufacture made here, then amounts to — 8,000,000

Deduct for Exportation — 2,000,000

Consum'd then at Home — 6,000,000

But if partly by the use of a cheaper Material here at Home, and partly by enlarging our Stock of Sheep, (which a quick Market for Wooll would certainly occasion) we could be enabled to Export every Year, yet greater Quantities of our Woollen Manufactures, more than now to all Parts; (besides paying for the Materials consum'd at Home in their stead) such Exports would bring a yearly Superlucration to the Kingdom, of a mighty Sum.

Tho'

Tho' Woollen be the general Concern of *England*, there is nothing in which some Men are more mistaken. And let Mr. P—r say what he pleases, we think our selves able to maintain, That the Publick of this Country, can by no manner of means be understood to get so much by what of this Commodity is consum'd in the Nation, as by what is carry'd to Foreign Markets. And that our Industry would be better employ'd in finding out Ways by which its Expence Abroad may be increas'd, than in contriving, by Prohibitions and unnatural Methods, to force a Trade at Home.

That Wool should bear a good Price, is most certainly the Interest of the Landed Man; but then this must come in some natural Course; for suppose that by a Rot of Sheep, its Value should be advanc'd to two Shillings *per* Pound, would this make for the Interest of Land? Most certainly not; no more than to have Wheat brought from thirty Shillings to three Pound *per* Quarter, by Blights or an ill Season. But it would be well for Land here, if a Dearth abroad should occasion such a Call for our Grain, as to bring it to that Price. In the same manner, whatever Value Foreign Consumption puts upon the Woollen Manufacture, is Natural and Good for *England*. But in relation to our own Expence, without doubt it must be the Interest of this

this Kingdom, to have Wooll bear such a moderate Price, as may not discourage the Working it; and that being wrought up, it may come so cheap to Foreign Markets, that other Countries may not be able to under-sell us, by which its future Vent must be lessen'd.

England and East India inconsistant, &c. p. 21.

But here Mr. *P——n* will urge, *That our Woollen Goods are already a Drug beyond Sea.* To which may be answer'd, That very often in *Germany*, *Holland*, *Portugal*, *Spain*, *Italy*, *Turkey*, and in the *West-Indies*, our Woollen Manufactures are scarce, and therefore sold very dear, and that much more of 'em would go off, if they were upon the Place, and that yet greater Quantities of them might be vended, if we could afford them cheaper.

Perhaps, indeed the Markets abroad are sufficiently supply'd with the finer sort of Draperies; but 'tis the Interest of the Landed Man, that this Manufacture should be put upon such a Foot, as that more Wooll may be expended. And that such a sort of Cloth may be vended, as may consume our own as well as *Spanish* Wooll; 'Tis true, we get by the Manufacture of this Commodity; but something that will promote the Consumption of our own Material, would be most important to us. An account of the fine *Drapery* may not be unacceptable to the Reader, which we have procur'd from a very skilful Hand, and is as follows: *From*

From 25th December *1687. to the 25th* December *1688.*	Pieces.
Exported *Spanish* Cloaths from the Out-Ports	614
From the Port of *London*	8420
	9034
Consum'd in *England*, about	10,000
Total of fine Cloth made in *England*	19,034

'Tis true, the Manufactures lately set up of Crapes, Serges, Stuffs, *&c.* have consum'd great Quantities of the long Wooll: But there may arise a Question, Whither it would not be a more National Profit, that this Wooll should be converted to other Uses, and made into courser Cloaths and Suffs for the Markets abroad, and at such a Price as might discourage the Manufacture in other Places. And this way of employing the Wooll, would give it a Price, as well Profitable to the Kingdom in general, as to the Landed Interest; it being a most undeniable Truth, That a Rise in its Value of a Penny *per* Pound, proceeding from Foreign Expence, does more inrich the Body of the Nation, than a Rise of three Pence *per* Pound, occasion'd only by our own Consumption.

'Tis so rich and a noble Material and capable of such Improvement, as that it may

be turn'd a hundred ways to increase the Wealth and Trade of *England*.

And considering the vast extent of Territory in those Countries, their different Climates, their Riches, and how well many of those Regions are Peopled; we cannot help being of Opinion, That by a good Settlement of the Trade, by Industry and good Conduct, there may be procur'd a far greater Consumption of our Woollen Goods, every Year, in the Nations beyond the Line.

And if this could be brought about, we might carry on our Trade there, with as much National Advantage as the *Hollanders* have done; at least by such a Course of Proceeding, we shall need to export less Bullion. And considering the vast Expence they are at in keeping their Possession of the Spice Islands, peradventure it may be affirm'd, That the *East-India* Trade may be render'd more profitable to *England*, than it has ever been to *Holland*.

'Tis true, a great Part of their Importations into *Europe* are, in a manner, Returns of the Country's Growth, *viz.* Pepper, Cinnamon, Cloves and Nutmegs, but some of these Spices are a Burthen upon their intire Dealings there; and the Expences of both Sides ballanc'd, if we could carry thither our own Manufactures, our Gain

Gain in the whole would perhaps be found Superior.

Not only our Draperies, Course and Fine, may obtain in those Regions, but our other Manufactures and Commodities may be there introduc'd, with which we may purchase the Goods of one Country for the Use of another, and so carry on a Coast-Traffick; till, at last in the Circuit of Trade, a large part of the Goods brought from thence shall become the return of our own Exportations.

But this is not to be compass'd without sufficient Powers, and but by great Application and Industry, in time, and by degrees: So great a National Benefit must be the result of Patience, and of Councils that look forward a great way, and which more regard future Good than the present Advantage.

If the *East-India* Trade can be put upon such a Foot, all its Adversaries will be silenc'd, the Clamours of exporting Bullion will be at an end, and who would complain that *Persia* or *Indian* Silks were worn here, if they were the Return of English Cloth; and when the Value of Five Pound sent thither, brings back what yields to some Persons or other Eighteen Pound in *England*?

But no wise Man can imagin, That an Undertaking of this vast Extent and Com-

pass, where the Expence will be sure and the Profit doubtful, can be proceeded upon by a Company who shall have an uncertain Foundation, and a precarious Charter.

Can it be worth the while of any Society of Merchants to attempt Discoveries, to endeavour the setling of new Trades with distant Nations, and to alter the whole Course of their Affairs for the Publick Good, when they are either every Year in danger of being ruin'd themselves, or liable at every turn to have their whole Projections defeated?

A Company may send out Manufactures and Commodities, but an Interloper may go with ready Bullion and spoil their Markets. They may, at their great Expence, lay the Foundations of some Trade, which may turn to the Accompt of *England* twenty Years after; but long before they themselves can reap any Fruits of their Labour and Expence, their Charter may be question'd, and perhaps destroy'd.

What Encouragement can they have to enlarge their Trade, so as to imbrace a more ample Traffick, when every Season a Fleet of Interlopers may be fitted out, who shall bring home such a Glut of Goods as will depreciate all their Commodities, and consequently reduce their Actions to perad-venture a half in Value.

How

How can a Society of Merchants have large Minds, and expatiate their Thoughts for great and publick Undertakings, whose Constitution is subject to such frequent Changes, and who every Years run the Risk of their Capital?

The *East-India* Company have expended vast Sums in preserving the Pepper-Trade on all Parts of *Sumatra*, and on the *Malabar* Coast, at the Factories and Settlements of *Carwar*, *Gallicut*, *Tellichery*, *Anjengo* and *Retarah*; the first and fourth of which Places are fortify'd; and they have laid out upwards of 100000 *l.* in Attempts of settling Factories and new Trades with several Nations of that Country: And particularly, about the Year 1673. they lost 50,000 *l.* in their Attempts of making a Settlement at *Japan*, which if it had succeeded, must have prov'd an unspeakable Advantage to this Kingdom; and it had been compass'd, but that our Neighbours represented King *Charles* II. to be marry'd to a *Portuguese*, a Nation which they hate; but the Prejudice thereby, and through other Misrepresentations conceiv'd, may be in time remov'd. Such Disappointments and Losses they must frequently meet with, and be able to bear, who consult future Benefit, and to render a Trade Nationally good. They must plant one Year, that, from which perad-venture, they must expect no Fruit, till

next Age. They must lay Designs to ripen hereafter; and often sow, with a liberal Hand, what Posterity must reap; which any Society will be encourag'd to do, that is upon a solid Foundation.

That Immortality which Humane Kind has in View, has been the Cause of all the great and noble Things that have been at any time perform'd: Before Reveal'd Religion, we plac'd the Hopes of it in the Fame to be acquir'd by Virtuous Actions; but since we have been enlighten'd better, the Prospect of another World has been the principal Incitement to all the Good that remains among us. This Hope runs through all our Deeds and Designments whatsoever. Laws are contriv'd, and Politick Institutions are erected, thro' an Opinion, that by Skill at first, and afterwards by a long Series of Wisdom, Governments may be render'd Immortal. We build strong Houses in Prospect, that at worst, the time of Death is uncertain, and that Life may be extended to a great length. Large Estates and Titles are acquir'd with much Labour and Hazard in View, that our Posterity may continue on the Earth many Ages. But if the Life of Man were as short as that of some Animals, 'tis a Question (notwithstanding Humane Reason) whither we should have any more Laws, Politie, Arts, Designs or Contrivance, than Flies or Summer Insects.

What

What has been here said, holds generally in all Human Affairs, and by Consequence in our present Argument: So that no Society of Trading Men can bring about any great Thing for the Common Good, who think themselves but in a precarious and momentary Possession of their Rights and Privileges.

And 'tis upon these Grounds and Principles, that we offer to Publick Consideration, Whither it may not be adviseable, and for the Interest of *England*, to settle the *East-Indies* Trade by the Legislative Authority, for such a Term of Time, and upon such Conditions, as shall be thought fair, equal and reasonable, by the united Wisdom of the Nation.

We are far from presuming to lay down any Scheme about this Matter; and the Aim of all these Papers being only to give some little Hints for abler Heads to work upon, we shall go no further than to say, That for a good Establishment, for a certain term of Time, it may turn to their Accompt who are concern'd in this Trade, to advance upon such a Fond as shall be agreed upon, a considerable Sum of Mony, either towards clearing some Branch of the King's Revenue, in order to come at a present Fond for the Civil List, or to pay off some of the Debts that press hardest on the Government.

The Publick Engagements consider'd, and the Impositions that lie already upon most Commodities both of Foreign Growth and of our Home Product examin'd, it will be very difficult to find out Materials which may be the proper Object of a new Imposition. And such as maturely weigh the present Circumstances of this Kingdom will peradventure be of Opinion, That to Establish this Trade by Authority of Parliament, in consideration of a Loan to be made, may deserve to be thought on among the other *Ways and Means of raising Money*; for upon strict Inquiry it will perhaps be found, That hardly any other Method of bringing in a ready Sum can be propos'd, which will lie with so little Weight upon the whole Body of the People: So that by taking this Course, in all Probability, two very Important Points will be gain'd at one and the same time; that is, The Publick will be supply'd with a large Sum in an easy manner, and one of the principal Branches of our Foreign Traffick will thereby be secur'd to *England*.

A Company thus protected and countenanc'd by the State, would have more Credit at Home, make a better Figure Abroad, and be abler to contend with the Wealth, Power and Subtilty of our Neighbours.

When their Affairs shall be thus made to have some Consistancy, when they shall have

have a Being in the State, and a firm Exiſtence in the Laws, they will be encourag'd to make ſuch Settlements, and conſtitute ſuch new Factories, as may promote and enlarge the Conſumption of our Engliſh Product. And they may be enabled upon ſuch a Bottom, ſo to ſtrengthen Themſelves in *India*, as not to ſtand in Fear hereafter of any Attempts, either from the Natives, or their *European* Rivals.

They would be in a Capacity to deal with the Difficulties that may ariſe from the *Scotch* Eſtabliſhment, which ſeems now but a ſmall Scratch upon the Body of our Trade, but, if not kept under by early Remedies, may grow to a dangerous Ulcer.

And, under this kind of Conſtitution, they would be able to maintain in *India* ſuch a Naval Force, as would certainly ſuppreſs thoſe Pyratical Deſigns, either of our own People, or of other Nations, which embroil us with the Princes of that Country, and if not prevented, muſt in a ſhort time put an end to our whole Traffick thither.

They would have Power enough, either by fair Terms to remove, or by Force of Arms to deſtroy any Settlement of Pyrates, ſuch as is now forming at the N. E. end of *Madagaſcar*, upon or near St. *Marie's* Iſland; where, 'tis ſaid, a conſiderable Number of Freebooters are Netting themſelves, and grow ſo formidable, as that, in Proceſs of time,

time, they may give great Disturbance both to our *East* and *West-India* Trades.

When a Company has the Strength and Wealth such an Establishment would beget, they might exert themselves boldly in high Attempts, for the Honour and future Advantage of their Country; They may launch into profitable Designs, and not fear the Expence of fresh Discoveries, or the unsuccessful Event of any new Settlement; They will be able to bear that Loss with which repeated Endeavours of introducing the Wear and Fashion of our Manufactures in those Nations, must in the beginning be attended. That which has discourag'd Adventurers upon a narrow Bottom, ill supported and continually attack'd, will not frighten those who shall stand upon a surer Basis; For as Men who suspect they hold their Estates by a slight Tenure, fell Woods, break Ground up, and try to make the most, tho' the Heart of the Land be eaten out; whereas they who think they have a surer and longer Title, commit no Waste, but study Improvements; so it fares with Bodies of Men engag'd in Trade, who will make all the present Profit they can, if they expect hourly to be supplanted; whereas they consult future Advantage when their Trade is become in the Nature of a Estate for Term of Years, which they can transfer at a higher Value and Price, the more it thrives,

thrives, and the more it is in the way of Improving.

Nor is it at all reasonable to apprehend, That a Constitution of this kind will be too Strong, too Independant, and consequently liable to Abuses; for suppose a Bargain made and an Establishment granted for so many Years, upon a valuable Consideration, the Supream Power can never be so bound up, but that it may justly exert it self, whenever Corruptions, Misgovernment, neglect of National Interest, or any other Abuses of their Priviledges and Settlement, shall call upon the Legislative Authority for Correction.

On the contrary, a Company so settled, will always stand in need of Protection and Countenance, and consequently must do things Popular, National, and for the Publick Good, in order to recommend themselves to the Favour of that Power from whence their Establishment shall be deriv'd; for if they fall into wrong Measures, they will be the perpetual Object of Clamour and Envy; but if they order their Affairs so as to carry out little Bullion, and to make a large part of their Imports hither, in process of time, the Returns of our own Manufactures, theirs will become the Favourite Traffick of the Kingdom.

'Tis hop'd we have sufficiently shown, That the Exportation of Bullion is not so dan-

dangerous to a Country as it has been vulgarly thought; but we must own, That a Trade carry'd on by Permutation of Commodities, is more advantagious, for it gives Employment to the People at home, and at the same time may bring an Overplus of Gain: But such a National Good must be the result of long Industry, and must be effected by leisurely Steps, and is rather to be constantly recommended by the State, than inforc'd by any Law; for if our Merchants are ty'd up to one only Exportation, while other Countries are left Free, our Neighbours and Rivals may easily supplant us in all the *Indian* Markets.

But upon mature Consideration of our own Product and Manufactures, and the Situation, Manners and way of Living among those People, as far as can be collected by Books and from Inquiry, we are come to entertain a firm Opinion, That *England* may carry on this Trade with as much National Advantage, as it has been manag'd by the *Hollanders*, but then both Countries must be upon an equal Foot in their Constitution.

To form a right Scheme of this whole Matter, will not be difficult, because there are several Charters both abroad and at home, which (with some Amendments adapted to our Laws and Government) may be good Models to go by; to which may be added,

That

That for the general Satisfaction of the People, in a new Establishment, great Care should be taken to prevent Frauds in the Company's Sales, or any Corruption or Misgovernment among themselves; and, That they should be enjoyn'd to divide nothing but clear Profit, which will preserve their Capital, increase their Credit, and make their Creditors secure.

That they should be impower'd to raise Mony by a general Court among themselves, to make up their Capital, in case of great Losses, by which Method the Trade will never be at a stand for want of Materials.

That to put them upon a more equal Foot with the *Scotch* Company, all their exported Commodities should go out Custom-free; and that severe Laws should be made to prevent the bringing in *Scotch East-India* Goods by the North.

Some other Regulations might be here propos'd, but this Discourse is already swell'd much beyond our first Intentions.

There were antiently great Honours paid to such as had been the Inventors or Restorers of any useful Arts, and who could contribute this way to the Good of Humane kind; and without doubt, whoever could propose Means, and by his Application and Industry bring it about, that a greater Quantity of our English Draperies might be consum'd in these remote Nations, would deserve

serve considerable Praise, as the Author of an universal Benefit to his Country.

The Writer of these Papers, is very far from the Vanity of thinking himself qualify'd for so great a Work; but he may with Modesty say, he has made all these Things very much his Study; and he who gives into any Matter, with true Zeal and a hearty Affection, to do his Country Service, will proceed very far in it, tho' his natural and acquir'd Abilities do not equal those of other Men. And with this Thought he has lately offer'd himself to go for *India*.

He desires to try, whither he can reduce to Practice the Rules he has laid down, and to view with his own Eyes, upon the Spot, the Institutions, Manners, different Climates, and form of Living in those distant Parts, and from such a Prospect, perhaps he may be enabled to propose right and certain Methods to secure this Trade, and to render it as Grateful and Popular, as it has been Beneficial to *England*; the Hopes of bringing which about, have made him think of this (at his time of day) hazardous Undertaking; and he is willing to venture his Life upon an Attempt so much for the publick Good.

'Tis not to build a Fortune, at the Expence of his Employers, that he proposes this long Voyage; his Labour of some Years for the Publick, without any thought

of

of Recompence; his unspotted Reputation and clean Hands, in former Employments, will sufficiently convince the better Sort, to whom his Writings are directed, That his Courage and Education have put him above such a mean Design; he who has so boldly attack'd high Vices, will hardly give a Hold upon himself: Besides, Time and Books have, he thinks, mortify'd in him all immoderate Appetites, but that after Fame, which he covets to purchase, by aiming at something for his Country's Profit.

If his Endeavours can any way contribute towards removing the Clamours that lie upon this Traffick; If he can lay a Scheme of introducing a full Vent of English Drapery, by degrees, in *Persia*, *China* and *Japan*, whereby this Trade will be upon a good Foot, and have a right National turn, he shall think the Honour to be gain'd by compassing these Designs, will render him more Happy, than if he should acquire all that Wealth others propose to themselves by such a Venture.

The little Cavillers about Town will peradventure object, That he promotes the new Constitution here propos'd, to recommend himself, and to make his Court; but 'tis notorious to very many, that if he could subject his Mind to base Flattery and servile Arts, he need not go so far to seek Employment; and the free Spirit which runs thro' all his

his Writings, is a sufficient Proof, That he has all along consulted more the publick Good, than his own private Interest. He thought he was oblig'd to take notice of these Things, because 'tis commonly known, he has offer'd to go for *India*; but 'tis with an honest Design, and upon Principles that respect the Kingdom's Service. And whoever know themselves to be Uncorrupt, Active, and to have a publick Spirit, with any useful Tallents, ought never to be asham'd of pretending to Business. On the contrary, both here and elsewhere, they ought openly to brigue for Employments of Trust; they have the Examples of the best Men in all Ages, to justify this Proceeding; and lazy Virtue is almost as detrimental to the Publick, as active Vice: So that it seems a Duty incumbent upon such as love their Country, to make Voluntary Tender of their Service, as often as they see Occasion, in order to rescue the Common-wealth from weak and poluted Hands.

And now, in a few Words, to recapitulate the whole Matter of this Discourse; We have look'd into the Ballance of Trade, and examin'd the former Notions relating to it, Because these Opinions may have an Influence in our present Councils; We have humbly submitted our Thoughts to the Publick, upon that nice Subject; We have en-

endeavour'd to shew what Proportion, the Branch now handled, may bear in the general Bulk of our Foreign Business; We have set forth some of the Methods us'd by the Dutch, in managing their *East-India* Trade, and what Measures may probably contribute to secure our Interest there, and render our Dealings thither a more National Benefit to this Kingdom.

Since the Printing of the first part of this Discourse, we have seen a Memorial deliver'd by the Council of Trade; by which we find the most material Computations of this Tract confirm'd. This Memorial says, *From* East-India *our Importations from* 70 *to* 88 *have amounted upon the Sales here, to about a Million* per An. *as we are informed, of which we suppose about one half is usually Re-exported.*

The Writer has in this, and in the former Discourses, more particularly examin'd Mr. *P——n*'s Notions concerning Trade, not out of any Resentment; not thinking himself at all touch'd by the Reflections in his Answer, nor out of any Prejudice to the Gentleman; for all that have the Honour to know him, must grant he is a Man of Worth, a good Patriot, and that he preserv'd his Integrity in the worst of Times: But in a general Search after Truth, Errors (whatever the Person be who commits 'em) must be detected; and perhaps it has been here made out, That he is not Infallible.

Both Printed for Mess. Knapton, 1696.